S3655-2

SEVENTY-FIFTH

ANNUAL REPORT

OF THE

BANK COMMISSIONER

OF THE

STATE OF MARYLAND

TO HIS EXCELLENCY

HARRY R. HUGHES

GOVERNOR

JUNE 30, 1985

BANK COMMISSIONERS

and

DEPUTY BANK COMMISSIONERS

1910-1985

BANK COMMISSIONERS	FROM	TO
J. Dukes Downes	1910	1919
George W. Page	1919	1933
John J. Ghingher	1933	1935
Warren F. Sterling	1935	1939
John W. Downing	1939	1947
J. Millard Tawes	1947	1950
Joseph P. Healy	1950	1951
William H. Kirkwood, Jr.	1951	1959
William F. Hilgenberg	*1959	1959
W. R. Milford	1960	1963
Herbert R. O'Conor, Jr.	1963	1967
William A. Graham	1967	1971
William L. Wilson	1971	1978
W. H. Holden Gibbs	1978	1980
Joseph R. Crouse	1980	1983
Margie H. Muller	1983	—

DEPUTY BANK COMMISSIONERS		
John C. Motter	1910	1912
George W. Page	1912	1919
John J. Ghingher	1919	1923
John D. Hospelhorn	1923	1967
H. Sadtler Nolen	1967	1972
Albert E. Clark	1972	1977
Charles A. Knott, Jr.	1977	1979
Charles R. Georgius	1979	—

*Deceased December 22, 1959

OFFICIAL ROSTER

BANK COMMISSIONER ..... Margie H. Muller
DEPUTY BANK COMMISSIONER ..... Charles R. Georgius
ASSISTANT COMMISSIONER, *Bank Supervision* ..... Roland J. Trabing
ASSISTANT COMMISSIONER, *Credit Unions and Licensing* ..... Henry L. Bryson

BANKING BOARD

	Term Expires
William H. Cowie, Jr., *Representative of Baltimore Clearing House*	June 30, 1991
H. Lee Boatwright, III, *Rep. of Assoc. Mutual Savings Banks of Md*	June 30, 1987
Reese F. Cropper, Jr., *Representative of Maryland Bankers Association*	June 30, 1989
Herbert H. Goldman, *Certified Public Accountant*	June 30, 1990
Saretha Gaskins Greene, *Economist*	June 30, 1988
Michael H. Weinman, *Consumer Representative*	June 30, 1986
Kathryne C. Holdt, *Consumer Representative*	June 30, 1988
Louis L. Goldstein, *State Comptroller*	

FINANCIAL EXAMINER V

Richard E. Spies
Henry T. Wilson

FINANCIAL EXAMINER IV

Edward Hubbard
E. Theodore Johnson, Jr.
Paul E. Keifer
Donald C. Muchow
Phillip H. Pemberton, Jr.
Michael G. Reeder
Wilford R. Smith
Charles B. Snyder

FINANCIAL EXAMINER III

Linda J. Chmielewski
Dionisio B. Chua
Ronald E. Kress
Perry A. McAtee
Thomas A. Wright

FINANCIAL EXAMINER II

Bernard F. Armstrong, Sr.
Henry L. Scott

FINANCIAL EXAMINER TRAINEE

Joseph E. Rooney

CLERICAL STAFF

Sylvia R. Goodwich ..... *Office Secretary III*
Lorraine A. Berkowitz ..... *Office Secretary II*
Peggy J. Parr ..... *Office Secratery II*
Catherine A. Sunnock ..... *Office Clerk II*
Renee D. Watson ..... *Office Clerk II*
Natalie R. Young ..... *Steno Clerk I*

SEVENTY-FIFTH ANNUAL REPORT
OF THE BANK COMMISSIONER
OF THE
STATE OF MARYLAND

TO HIS EXCELLENCY
HARRY HUGHES
GOVERNOR OF MARYLAND

Dear Governor Hughes:

As required by Section 2-107 of the Financial Institutions Article of the Annotated Code of Maryland, I submit the Seventy-Fifth Annual Report of the Bank Commissioner of Maryland. This report covers the operations of the agency for the Fiscal Year ending June 30, 1985 and balance sheet and income statements for depository institutions covering Calendar Year 1984.

Again in 1984 Maryland's 66 state-chartered banks and 27 credit unions maintained growth, reporting record total assets of close to $14 billion, 12% ahead of the previous year. Net income rose from $116.5 million to $137 million or 17.6%. These numbers attest to the strength of Maryland's economy as well as to the continued attractiveness of the State charter. In turn, state-chartered depository institutions continue to benefit from the accessibility and professionalism of their supervisory agency.

It should be noted that in addition to regulating the aforementioned depository institutions, the Bank Commissioner licenses approximately 300 mortgage bankers and brokers and 29 currency exchange companies. In total, the 30-member staff of the Office of the Bank Commissioner oversees more than 400 businesses engaged in the delivery of financial services.

The close of FY 1985 brought about significent changes in legislation relating to the organizations within the Bank Commissioner's authority. Regional reciprocal interstate banking will change the structure of bank ownership and broaden the responsibility of the state regulatory agency. At the same time, the Bank Commissioner obtained new enforcement authority over mortgage banker/broker licensees. Together these two legislative events mandate enhanced training, examination expertise, and overall career enrichment if the agency's staff is to maintain and increase its effectiveness. This continues to be our primary objective.

Sincerely,

Margie Muller

Margie H. Muller
Bank Commissioner

TABLE OF CONTENTS

	Page
Fiscal report for year ending June 30, 1985	1
BANKING INSTITUTIONS	3
List of Institutions giving number of branches	3
New Branches established	5
Branch relocation	5
New Institutions chartered open for business	6
Affiliates approved	7
Mergers	8
Other Material changes	8
Bank Holding Companies	9
Foreign Banks	10
Consolidated abstract of reports of condition of the State Banks and Trust Companies and their branches as of December 31, 1984	11
Consolidated report of income of the State Banks and Trust Companies for the year ending December 31, 1984	12
Consolidated abstract of reports of condition of the Mutual Savings Banks and their branches as of December 31, 1984	14
Consolidated report of income of the Mutual Savings Banks and their branches as of December 31, 1984	15
Abstract showing total resources, etc. for Baltimore City and the Counties of the State	16
List of Banking Institutions, giving location of home offices and names of President and Cashier or Treasurer of each	17
Abstract showing condensed statements of all State Banks, Trust Companies and Mutual Savings Banks as of December 31, 1984	20
CREDIT UNIONS	24
Consolidated abstract of reports of condition as of December 31, 1984	25
Consolidated abstract of earnings and expenses for the year ending December 31, 1984	26
List of Institutions, giving locations of offices and names of the President and Treasurer of each	28
Abstract showing condensed statements as of December 31, 1984	30
CURRENCY EXCHANGE LICENSEES	32
MORTGAGE BROKERS and MORTGAGE BANKERS	33

SUMMARY OF THE WORK OF THE AGENCY SHOWING CASH RECEIPTS AND DISBURSEMENTS FOR THE FISCAL YEAR ENDING JUNE 30, 1985

During the Fiscal Year ending June 30, 1985, 45 examinations were made independently by the Examiners in the Office of the Bank Commissioner. The agency also made 18 joint examinations with the Federal Deposit Insurance Corporation, three joint examinations with the Federal Reserve Bank of Richmond, and two special examinations. In addition, the agency's staff examined 22 credit unions and conducted 26 new bank and new branch investigations.

RECEIPTS

Examinations of Banks, etc.	$ 1,130,600.68
Examinations of Credit Unions	22,419.64
License Fees — Currency Exchange	12,156.00
License Fees — Mortgage Broker and Mortgage Banker	40,600.00
Amendment and Filing Fees	26,700.00
Miscellaneous Income	285.76
TOTAL RECEIPTS	$ 1,232,762.08

DISBURSEMENTS

Salaries and Benefits	$ 913,947.69
Communication	13,278.48
Travel	59,422.88
Motor Vehicle — Operation and Maintenance	12,546.80
Contractural Services	54,278.19
Supplies and Materials	10,356.36
Equipment — Replacement	12,876.04
Fixed Charges	102,021.06
TOTAL DISBURSEMENTS	$ 1,178,727.50

STATE BANKS AND TRUST COMPANIES

As of Fiscal Year end June 30, 1985, this agency had under its supervision a total of 64 independent banks and trust companies operating a total of 541 branch outlets.

During the year the Savings Bank of Baltimore, a mutual savings institution, converted to a State chartered trust company by way of a merger under the charter and name of The Bank of Baltimore. Citizens Bank of Keedysville merged with the Washington County National Savings Bank, Williamsport, with the resulting institution being the Washington County National Savings Bank. The December 31, 1983 totals shown in the following statistics have been adjusted to include The Savings Bank of Baltimore for purposes of comparison.

As of December 31, 1984, the total resources of the State banks and trust companies amounted to $12,289,350,000. A comparison of these figures with the adjusted December 31, 1983 total of $10,945,985,000 reflects an increase of $1,343,365,000 or 12.3%.

The total deposits of these institutions increased to $9,866,014,000 from an adjusted total of $9,164,993,000 as of December 31, 1983, an increase of $701,021,000 or 7.7%.

At the end of the calendar year 1984, the loan portfolios of these institutions amounted to $7,244,445,000. This figure reflects an increase from the adjusted calendar year end 1983 of $1,275,903,000 or 21.4%. The total loans outstanding as of December 31, 1984 represent 58.9% of total resources and 73.4% of total deposits.

The total capital funds of these institutions for the calendar year 1984 showed an overall increase of $138,875,000 and provided a total capital structure of $964,659,000 at year end. As of December 31, 1984, total capital equaled 7.8% of total resources and 9.8% of deposits.

MUTUAL SAVINGS BANKS

As of June 30, 1985, this department had under its supervision two mutual savings banks operating a total of 39 branch offices. During the fiscal year The Savings Bank of Baltimore converted to a State chartered trust company. For comparison purposes, the December 31, 1983 totals reflected in the following statistics have been adjusted to exclude the totals for The Savings Bank of Baltimore.

The total resources of these institutions as of December 31, 1984 amounted to $1,092,571,000, reflecting an increase of $71,599,000 over the previous year end and representing a rise of 7%. During the same period the total deposits grew from $924,020,000 to $990,174,000, an advance of 7.2% and loan portfolios rose from $783,083,000 to $893,769,000 or 14.1%. The total surplus accounts of these institutions increased $4,533,000 during the calendar year and as of December 31, 1984 aggregated $92,019,000 and represented 8.4% of the total resources and 9.3% of total deposits.

STATE CHARTERED BANKING INSTITUTIONS AND NUMBER OF BRANCHES

AS OF JUNE 30, 1985

Name	Location	Number of Branches
The Annapolis Banking and Trust Company	Annapolis	7
The Bank of Baltimore	Baltimore	26
The Carrollton Bank of Baltimore	Baltimore	6
Centrabank	Baltimore	7
The Harbor Bank of Maryland	Baltimore	0
Mercantile-Safe Deposit and Trust Company	Baltimore	15
Provident Bank of Maryland	Baltimore	32
T. Rowe Price Trust Company	Baltimore	0
Union Trust Company of Maryland	Baltimore	91
Commercial and Savings Bank	Bel Air	8
Calvin B. Taylor Banking Company of Berlin,Maryland	Berlin	5
Bank of Bethesda	Bethesda	10
Heritage International Bank, Inc.	Bethesda	0
Suburban Bank	Bethesda	82
The Bank of Brunswick	Brunswick	1
Jefferson Bank and Trust Company	Capitol Heights	0
The Chestertown Bank of Maryland	Chestertown	5
People Bank of Kent County, Maryland	Chestertown	2
Clifton Trust Bank	Cockeysville	3
Liberty Bank of Maryland	Cumberland	7
The Bank of Damascus	Damascus	3
Bank of Delmar	Delmar	2
The Peoples Bank of Maryland	Denton	2
The Talbot Bank of Easton, Maryland	Easton	1
County Banking and Trust Company	Elkton	6
The Peoples Bank of Elkton	Elkton	1
Commercial and Farmers Bank	Ellicott City	2
The Forest Hill State Bank	Forest Hill	3
Farmers and Merchants Bank	Fowblesburg	0
Fredericktown Bank & Trust Company	Frederick	4
The Fidelity Bank	Frostburg	1
The Bank of Fruitland	Fruitland	2
Potomac Valley Bank	Gaithersburg	5
Universal Bank of Maryland	Glenarden	0
The Bank of Glen Burnie	Glen Burnie	4
The Caroline County Bank	Greensboro	0
Hagerstown Trust Company	Hagerstown	11

Name	Location	Number of Branches
Hebron Savings Bank	Hebron	1
Bank of Southern Maryland	La Plata	3
Maryland Bank and Trust Company	Lexington Park	4
The Farmers Bank of Mardela Springs	Mardela Springs	1
Middletown Valley Bank	Middletown	1
Myersville Savings Bank	Myersville	0
Home Bank	Newark	2
The New Windsor State Bank	New Windsor	0
Bank of Ocean City	Ocean City	2
Provident State Bank of Preston, Maryland	Preston	2
Calvert Bank and Trust Company	Prince Frederick	3
Peninsula Bank	Princess Anne	8
The Queenstown Bank of Maryland	Queenstown	2
Citizens Bank and Trust Company of Maryland	Riverdale	94
First Fidelity Bank	Rockville	0
First Women's Bank of Maryland	Rockville	1
St. Michaels Bank	St. Michaels	2
Maruland State Bank	Salisbury	2
First American Bank of Maryland	Silver Spring	26
First Continental Bank of Maryland	Silver Spring	1
The Sparks State Bank	Sparks	3
The Sudlersville Bank of Maryland	Sudlersville	1
Taneytown Bank & Trust Company	Taneytown	3
The United Bank and Trust Company of Maryland	Upper Marlboro	8
Carroll County Bank and Trust Company	Westminster	9
Westminster Bank and Trust Company of Carroll County	Westminster	7
The Farmers Bank of Willards	Willards	1
The Woodsboro Savings Bank of Frederick County, Maryland	Woodsboro	0
TOTAL		541

NEW BRANCHES ESTABLISHED

Suburban Bank, Bethesda
10/27/84
5430 Lynx Lane
Columbia, Howard County

5/20/85
6345 Livingston Road
Oxon Hill, Prince George's County

Calvin B. Taylor Banking Company of Berlin, Maryland, Berlin
09/17/84
9105 Coastal Highway
Ocean City, Worcester County

Provident State Bank of Preston, Maryland, Preston
11/08/84
Third & Franklin Street
Denton, Caroline County

First American Bank of Maryland, Silver Spring
08/10/84
7714 Old Marlboro Pike
Forestville, Prince George's County

03/08/85
10400 Connecticut Avenue
Kensington, Montgomery County

Carroll County Bank and Trust Company, Westminster
07/02/84
4345 Old Taneytown Road
Taneytown, Carroll County

BRANCH RELOCATION

Provident Bank of Maryland, Baltimore
08/13/84
From: 7400 Ritchie Highway
To: 7510 Ritchie Highway, Glen Burnie

NEW INSTITUTIONS CHARTERED OPENED FOR BUSINESS

The Bank of Baltimore
Baltimore

Under date of November 1, 1984, this newly organized bank was granted a Certificate of Authority to open for business.

The Officers of the institution are as follows:

President	Harry Robinson
Treasurer	Ernest V. Day

The names of the Directors set forth in the Articles of Incorporation are as follows:

William A. Beasman, Jr.	Harry L. Robinson
John C. Haigh	Jerome P. Baroch
Ernest V. Day	

First Fidelity Bank
Rockville, Montgomery County

Under date of December 17, 1984, this newly organized bank was granted a Certificate of Authority to open for business.

The Officers of the institution are as follows:

President	John E. Donahue
Vice President	Robert J. Cooney

The names of the Directors set forth in the Articles of Incorporation are as follows:

Jay Fitzgerald	Thomas Carruthers, Jr.
Roger W. Eisinger, Jr.	Jimmie G. Deoudes
Bernard S. Browning	

AFFILIATIONS APPROVED

On September 26, 1984, The Savings Bank of Baltimore and The Bank of Baltimore to have Baltimore Bancorp become an affiliate of the resulting Trust Company in the merger of The Savings Bank of Baltimore into The Bank of Baltimore pursuant to Section 5-403 of Financial Institutions, Annotated Code of Maryland, approved by Order of the Bank Commissioner, with the advice of the Banking Board.

On September 26, 1984, The Bank of Baltimore to have Savers Holdings, Inc., The Savers Insurance Agency, Inc., and The Savers Leasing Corporation (each of which were subsidiaries of The Savings Bank of Baltimore) to become affiliates of The Bank of Baltimore, approved by Order of the Bank Commissioner, with the advice of the Banking Board.

On December 10, 1984, Mercantile Bankshares Corp., Baltimore and affiliated banks to affiliate with Suburban Mortgage Servicing Company (a wholly owned subsidiary of Suburban Bancorp), approved by Order of the Bank Commissioner, with the advice of the Banking Board.

On January 18, 1985, Mercantile Bankshares Corp., Baltimore, and affiliated banks to affiliate with Mercantile Pennsylvania Corp., a newly formed Maryland Corporation that is a wholly owned subsidiary of Mercantile-Safe Deposit and Trust Company, to engage in the business of making secured and unsecured commercial loans and other commercial extensions of credit in Pennsylvania, approved by Order of the Bank Commissioner, with the advice of the Banking Board.

On January 18, 1985, Mid-Atlantic Bankcorp, Hagerstown, a bank holding company, to acquire 100% of the voting stock of Hagerstown Trust Company and to become an affiliate of Hagerstown Trust Company, approved by Order of the Bank Commissioner, with the advice of the Banking Board.

On April 29, 1985, affiliation of The Chase Manhattan Bank (Maryland) (In organization) with The Chase Manhattan Corporation pursuant to Subtitle 4 of Title 5 of the Financial Institutions Article of the Annotated Code of Maryland, approved by Order of the Bank Commissioner, with the advice of the Banking Board.

MERGERS

Effective November 1, 1984, The Savings Bank of Baltimore, Baltimore, a State chartered Mutual Savings Bank converted to a State chartered trust company by way of a merger under the charter and name of The Bank of Baltimore, Baltimore.

Effective January 1, 1985, Citizens Bank of Keedysville, Keedysville, merged with the Washington County National Savings Bank, Williamsport, with the resulting institution being the Washington County National Savings Bank.

OTHER MATERIAL CHANGES

Effective July 10, 1984, the charter of the Metropolitan Bank of Maryland, Rockville, was amended to provide for a change in the name of the bank to Metropolitan Bank.

Effective October 1, 1984, the charter of the Metropolitan Bank, (in organization), Rockville, was amended to provide for a change in the name of the bank to First Fidelity Bank.

Effective December 12, 1984, the charter of the Liberty Trust Company of Maryland, Cumberland, was amended to provide for a change in the name of the bank to Liberty Bank of Maryland.

Effective April 29, 1985, the Articles of Incorporation of The Chase Manhattan Bank (Maryland) were approved by Order of the Bank Commissioner, with the advice of the Banking Board.

Effective April 30, 1985, The Chase Manhattan Corporation, a corporation of the State of Delaware, with its principal place of business at One Chase Manhattan Plaza, N.Y., was granted approval pursuant to Section 5-904 of the Financial Institutions Article of the Annotated Code of Maryland of the acquisition by it of the shares of The Chase Manhattan Bank (Maryland) (In organization).

BANK HOLDING COMPANIES

As of June 30, 1985, the following registered bank holding companies were affiliated with the banks set forth below:

Farmers National Bancorp, Annapolis
- Farmers National Bank of Maryland, Annapolis
- The Caroline County Bank, Greensboro

Baltimore Bancorp, Baltimore
- The Bank of Baltimore, Baltimore

Mercantile Bankshares Corporation, Baltimore
- Annapolis Banking and Trust Company, Annapolis
- Mercantile-Safe Deposit and Trust Company, Baltimore
- Chestertown Bank of Maryland, Chestertown
- Peoples Bank of Maryland, Denton
- County Banking and Trust Compnay, Elkton
- Fredericktown Bank and Trust Company, Frederick
- The Forest Hill State Bank, Forest Hill
- The Fidelity Bank, Frostburg
- Potomac Valley Bank, Gaithersburg
- Bank of Southern Maryland, LaPlata
- The Citizens National Bank, Laurel
- The First National Bank of St. Mary's at Leonardtown, Leonardtown
- Calvert Bank and Trust Company, Prince Frederick
- Peninsula Bank, Princess Anne
- St. Michaels Bank, St. Michaels
- The Sudlersville Bank of Maryland, Sudlersville
- Westminster Bank and Trust Company of Carroll County, Westminster

Union Trust Bancorp, Baltimore
- Union Trust Company of Maryland, Baltimore

Bethesda Bancorporation, Bethesda
- Bank of Bethesda, Bethesda

Suburban Bancorp, Bethesda
- Suburban Bank, Bethesda

LTC Bancorp, Cumberland
- Liberty Bank of Maryland, Cumberland

Mid-Atlantic Bancorp, Hagerstown
- Hagerstown Trust Company, Hagerstown

Maryland Bancorp, Inc., Lexington Park
- Maryland Bank and Trust Company, Lexington Park

Citizens Bancorp, Riverdale
- Citizens Bank and Trust Company of Maryland, Riverdale

FWB Bancorporation, Rockville
- First Women's Bank of Maryland, Rockville

United Bancorp of Maryland, Inc., Upper Marlboro
- The United Bank and Trust Company, Upper Marlboro

First American Bankshares, Inc., Washington, D.C.
- Eastern Shore National Bank, Pocomoke City
- First American Bank of Maryland, Silver Spring

FOREIGN BANKS

As of June 30, 1985, the following foreign bnaks or affiliated corporations held permits to have an office or electronic terminal in this State:

American Security, N.A.
Washington, D.C.
d/b/a American Security (Louisana), Ltd.
Loan Production Office

BankAmerica Corporation
San Francisco, California
d/b/a/ FinanceAmerica Corporation
Consumer Loans, Secondary Mortgage Loans, Sales Finan..e, Credit-Related Insurance, Debt Collection Agency
d/b/a/ Charles Schwab & Co., Inc.
Securities Brokerage

The Chase Manhattan Corporation
New York, New York
d/b/a/ Chase Manhattan of Maryland
Consumer Loans and Credit Insurance

Citicorp
New York, New York
Electronic Terminals
Consumer Credit Card Services

Control Data Corporation
Minneapolis, Minnesota
Computer Equipment, Peripherals and Related Services
d/b/a/ Commercial Credit Company
Baltimore, Maryland
Consumer Loans
Secondary Mortgage Loans
Sales Finance

First National State Bank of New Jersey
Newark, New Jersey
Credit Authorization,
Check Insurance

Lloyds Bank International Limited
London, England
Loan Production Office

Mellon National Corporation
Pittsburgh, Pennsylvania
Loan Production Office

NCNB Corporation
Charlotte, North Carolina
d/b/a/ NCNB Corporate Services, Inc.
Loan Production Office

The National Bank of Washington
Washington, D.C.
d/b/a/ The National Bank of Washington
Loan Production Office
Edge Act Banking Corporation

Norwest Bank, Minneapolis, N.A.
Minneapolis, Minnesota
d/b/a/ Norwest Securities
Government and Municipal Securities

The Philadelphia National Bank
Philadelphia, Pennsylavania
Loan Production Office
d/b/a/ Philadelphia International Bank
Edge Act Banking Corporation

The Riggs National Corporation
Washington, D.C.
d/b/a/ Riggs USA Corporation
Loan Production Office

Security National Corporation
Washington, D.C.
Loan Production Office

The Society for Savings
Wethersfield, Connecticut
d/b/a/ Society Mortgage Corporation
Residential Real Estate Loans

Sovran Bank, N.A.
Norfolk, Virginia
Check Authorization and Guarantee
Credit Card Authorization
d/b/a/ Sovran Leasing Corporation
Loan Production Office
d/b/a/ Sovran Equity Mortgage Corp.
Secondary Mortgage Loans
d/b/a/ Sovran Mortgage Corp.
Origination of Mortgage Loans

United Virginia Bank
Richmond, Virginia
d/b/a/ United Virginia Mortgage Corp.
Mortgage Financing

The York Bank and Trust Company
York, Pennsylvania
Loan Production Office

ABSTRACT OF REPORTS OF CONDITION OF THE 64 MARYLAND STATE BANKS AND TRUST COMPANIES AND THEIR BRANCHES AT THE CLOSE OF THE BUSINESS DECEMBER 31, 1984
(Dollars in Thousands)

ASSETS

Cash and balances due from depository institutions		$1,408,448
a. Noninterest-bearing balances and currency and coin	$ 797,889	
b. Interest-bearing balances	610,559	
Securities		3,023,088
Federal funds sold and securities purchased under agreements to resell in domestic offices of the bank and its Edge and Agreement subsidiaries, and in IBFs		354,569
Loans and leases, net of unearned income and allowance for losses		6,889,886
Premises and fixed assets (including capitalized leases)		197,027
Other real estate owned		7,929
Investments in unconsolidated subsidiaries and associated companies		139,478
Customer's liability to this bank on acceptances outstanding		39,025
Intangible assets		582
Other assets		229,318*
TOTAL ASSETS		$12,289,350

LIABILITIES

Deposits:		
a. In domestic offices		$9,828,075
(1) Noninterest-bearing	$2,414,387	
(2) Interest-bearing	7,413,688	
b. In foreign offices, Edge and Agreement subsidiaries and IBFs		37,939
(1) Noninterest-bearing	None	
(2) Interest-bearing	37,939	
Federal funds purchased and securities sold under agreement to repurchase in domestic offices of the bank and its Edge and Agreement subsidiaries, and in IBFs		1,021,727
Demand notes issued to the U.S. Treasury		124,429
Other borrowed money		46,257
Mortgages indebtedness and obligations under capitalized leases		12,351
Banks' liability on acceptances executed and outstanding		39,025
Notes and debentures subordinated to deposits		4,010
Other liabilities		210,878
TOTAL LIABILITIES		$11,324,691

EQUITY CAPITAL

Common Stock	$162,685	
Surplus	395,297	
Undivided profits and capital reserves	406,677	
TOTAL EQUITY CAPITAL		964,659
TOTAL LIABILITIES AND EQUITY CAPITAL		$12,289,350

*Includes ground rents $36,122

CONSOLIDATED REPORT OF INCOME INCLUDING DOMESTIC SUBSIDIARIES OF THE 64 STATE BANKS AND TRUST COMPANIES CALENDAR YEAR 1984

(Dollar Amounts in Thousands)

Interest Income:		
Interest and fee income on loans	$ 764,835	
Income from lease financing receivables	13,071	
Interest income on balances due from depository Institutions	48,606	
Interest and dividend income on securities	290,203	
Interest income from assets held in trading accounts	315	
Interest income on federal funds sold and securities purchased under agreements to resell	49,629	
Total interest income		$ 1,166,659
Interest Expense:		
Interest on deposits:		
Interest on time certificates of deposit of $100,000 or more	$ 75,581	
Interest on other deposits	529,130	
Expense of federal funds purchased and securities sold under agreements to repurchase	78,752	
Interest on demand notes issued to the U.S. Treasury and on other borrowed money	21,013	
Interest on mortgage indebtedness and obligations under capital leases	1,240	
Interest on notes and debentures subordinated to deposits	236	
Total interest expense		705,952
Net interest income		$ 460,707

Provisions:		
Provision for loan and lease losses		26,821
Provision for allocated transfer risk		None
Non interest income:		
Income from fiduciary services	$ 25,823	
Service charges on deposit accounts	54,405	
Trading gains (losses) and fees from foreign exchange transactions	(26)	
Other non interest income	39,895	
Total non interest income		120,097
Gains (losses) on securities not held in trading accounts		(2,919)
Non interest expense:		
Salaries and employee benefits	$ 203,112	
Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest)	66,532	
Other non interest expense	110,573	
Total non interest expense		380,217
Income (loss) before income taxes and extraordinary items and other adjustments		170,847
Applicable income taxes		43,593
Income (loss) before extraordinary items and other adjustments		127,254
Extraordinary items and other adjustments:		
Extraordinary items and other adjustments, gross of income taxes	None	
Applicable income taxes	None	
Extraordinary items and other adjustments, net of income taxes		None
Net income (loss)		127,254
Net other increases (decreases) in capital accounts		151,148
Cash dividends declared on common stock		41,862
Total capital accounts at beginning of period		728,119
Total capital accounts at end of period		$ 964,659

ABSTRACT OF REPORTS OF CONDITION OF THE 2 MUTUAL SAVINGS BANKS AND THEIR BRANCHES AT THE CLOSE OF BUSINESS DECEMBER 31, 1984 (Dollars in Thousands)

ASSETS

Cash and due from depository institutions		$ 40,598
U.S. Treasury Agency and Corporate obligations		93,474
Corporate bonds		10,039
Obligations of State and political subdivisions in the U.S.		2,876
Other bonds, notes and debentures		10,240
Corporate stock		669
Federal Funds sold and securities purchased under agreements to resell		13,400
Real estate loans, (excluding unearned income) and allowance for possible loan losses		602,126
Other loans, (excluding unearned income) and allowance for possible loan losses		278,243
Bank premises, furniture and fixtures, capital leases and other assets representing bank premises		19,476
Real estate owned other than bank premises		966
Investments in unconsolidated subsidiaries and associated companies		1,071
Other assets		19,393*
TOTAL ASSETS		$1,092,571

LIABILITIES

Savings deposits:		
a. Subject to transfer by order (interest bearing)	$ 14,104	
b. Other	511,202	
Time deposits	418,990	
TOTAL SAVINGS AND TIME DEPOSITS		$ 944,296
Demand deposits:		
a. Subject to transfer by order (noninterest bearing)	$ 28,147	
b. Other	17,731	
TOTAL DEMAND DEPOSITS		45,878
TOTAL DEPOSITS		$ 990,174
Federal funds purchased and securities sold under agreements to repurchase		4,782
Mortgage indebtedness and liability for capital leases		540
Other liabilities		5,056
TOTAL LIABILITIES		$ 1,000,552

SURPLUS ACCOUNTS

Surplus	$ 51,403	
Undivided profits	40,466	
Other surplus reserves	150	
TOTAL SURPLUS ACCOUNTS		92,019
TOTAL LIABILITIES AND SURPLUS ACCOUNTS		$1,092,571

*Includes ground rents $1,192

CONSOLIDATED REPORT OF INCOME OF THE TWO MUTUAL SAVINGS BANKS CALENDAR YEAR 1984 (Dollars in Thousands)

Operating Income:		
Interest and fees on:		
Real estate loans, Net	$ 59,061	
Other loans	30,831	
Income on Federal funds sold and securities purchased under agreements to resell	862	
Interest on U.S. Treasury, Agency and Corporation securities	14,543	
Interest on corporate bonds	885	
Interest on obligations of States and political subdivisions of the U.S.	123	
Interest on other bonds, notes and debentures	1,576	
Dividends on stock	41	
Other service charges, commissions, and fees	2,488	
Other operating income	2,962	
Total Operating Income		$ 113,372
Operating Expenses:		
Interest and dividends on:		
Savings Deposits	$ 32,152	
Time Deposits	40,155	
Expense of Federal funds purchased and securities sold under agreements to repurchase	1,165	
Interest on other borrowed money	—0—	
Interest on subordinated notes and debentures	—0—	
Salaries and employee benefits	15,385	
Occupancy expense of bank premises, Net	3,094	
Furniture and equipment expense	3,265	
Provision for possible loan losses	1,645	
Other operating expenses	8,914	
Total Operating Expenses		105,775
Income before income taxes and net realized gains or losses		7,597
Applicable income and franchise taxes		3,363
Income before net realized gains or losses		4,234
Net realized gain (losses) on:		
Securities	323	
Extraordinary items	—0—	
Total, Gross	323	
Applicable income taxes	56	
Total, Net		267
Net Income		4,501
Other increases (decreases) in capital accounts:		
Changes incident to mergers and absorptions, net	$ (97,665)	
Others	32	
Net other increases (decreases) in capital accounts		(97,633)
Net change in total capital accounts		(93,132)
Total capital accounts at beginning of period		185,151
Total capital accounts at end of period		$92,019

ABSTRACT SHOWING BANKING FIGURES BY COUNTIES AND BALTIMORE CITY
AS OF DECEMBER 31, 1984
(Allocation based on location of Main Office)
(Dollars in Thousands)

	Number of Banks	Capital Stock and Notes	Surplus, Undivided Profits and Reserves	Deposits (Including Due to Banks)	Total Assets
Baltimore City	8	59,929	417,938	4,556,783	5,800,042
Allegany County	2	2,643	9,843	126,635	148,970
Anne Arundel County	2	4,744	12,027	163,560	188,218
Baltimore County	3	2,701	6,437	124,179	136,386
Calvert County	1	2,273	1,339	30,396	34,376
Caroline County	3	3,291	4,210	71,503	80,987
Carroll County	4	3,935	26,892	359,117	400,415
Cecil County	2	1,395	12,410	144,725	168,150
Charles County	1	720	8,206	59,092	69,346
Dorchester County	-0-	-0-	-0-	-0-	-0-
Frederick County	5	2,936	15,844	199,997	220,979
Garrett County	-0-	-0-	-0-	-0-	-0-
Harford County	2	2,179	11,848	172,671	190,656
Howard County	1	820	4,137	41,147	47,889
Kent County	2	1,364	8,633	121,066	133,691
Montgomery County	9	42,682	217,425	2,941,573	3,763,975
Prince George's County	4	20,574	85,003	1,030,523	1,197,937
Queen Anne's County	2	670	5,879	65,492	72,970
St. Mary's County	1	1,457	2,916	57,445	63,355
Somerset County	1	310	7,229	94,901	107,860
Talbot County	2	2,341	6,002	96,051	106,196
Washington County	2	3,522	9,964	179,643	198,999
Wicomico County	6	2,664	8,166	106,726	119,444
Worchester County	3	3,545	11,645	112,963	131,080
TOTALS	66	166,695	893,993	10,856,188	13,381,921

STATE BANKING INSTITUTIONS OF MARYLAND INCLUDING LOCATION AND OFFICER PERSONNEL AS OF JUNE 30, 1985

Name of Institution *(Legal Corporate Title)*	Location	President	Cashier or Treasurer
State Banks			
The Bank of Baltimore	Baltimore	Harry Robinson	Ernest V. Day
The Carrollton Bank of Baltimore	Baltimore	William McCallister	Anthony L. Zentgraf
Harbor Bank of Maryland	Baltimore	Joseph L. Aston	Theodore J. Hernandez
Commercial and Savings Bank	Bel Air	Daniel P. Fitzpatrick	R. K. Neeper
Calvin B. Taylor Banking Company of Berlin, Md.	Berlin	Reese F. Cropper, Jr.	Florence W. Parker
The Bank of Brunswick	Brunswick	Robert K. Moler	C. Bruce Porter
The Chestertown Bank of Maryland	Chestertown	Roger W. Simpkins	William H. Slagle
Peoples Bank of Kent County, Maryland	Chestertown	E. Roy Owens	H. Lawrence Lyons
The Bank of Damascus	Damascus	Walter C. Brown	Larry L. Moxley
The Bank of Delmar	Delmar	Paul P. Sturgis	Roy V. Jones
The Peoples Bank of Maryland	Denton	G. Leroy Rowe	Richard T. Warfield
The Talbot Bank of Easton, Maryland	Easton	E. Sheldon Blades, Jr.	Gloria W. Truitt
The Peoples Bank of Elkton	Elkton	B. F. Harrington, Jr.	Wilbert Dill
Commercial and Farmers Bank	Ellicott City	John S. Whiteside	Douglas E. Vaughn
The Forest Hill State Bank (1)	Forest Hill	Paul E. Peak	Wilson E. Bailey
Farmers and Merchants Bank	Fowblesburg	Milson C. Raver	Adelaide G. Hoffman
The Fidelity Bank	Frostburg	Robert L. Cunningham	James P. Kreiling
The Bank of Fruitland	Fruitland	John William Long	Ronald L. Laws
Universal Bank of Maryland	Glenarden	Joseph A. Gyau	Jerry B. Kirkland
The Bank of Glen Burnie	Glen Burnie	John Demyan, Jr.	Norman E. Botts
The Caroline County Bank	Greensboro	John Wood Logan	Peggy M. Butler
Hebron Savings Bank	Hebron	Max P. Hughes	Steven B. Pusey
Bank of Southern Maryland	La Plata	Wesley E. Hughes, Jr.	Gerald B. Dyson
The Farmers Bank of Mardela Springs	Mardela Springs	James R. Adkins, Sr.	Thomas L. Bounds

State Banks (continued)

Name of Institution *(Legal Corporate Title)*	Location	President	Cashier or Treasurer
Middletown Valley Bank	Middletown	Thomas M. Wiles	Mary C. Sanger
Myersville Savings Bank	Myersville	Charles S. Martin	Patsy L. Stine
Home Bank	Newark	Fred T. Parker	Helen C. Davis
The New Windsor State Bank	New Windsor	Charles H. Smelser	Robert Furlong
Bank of Ocean City	Ocean City	Hugh T. Cropper, Jr.	Sara W. Jarmon
Provident State Bank of Preston, Maryland	Preston	M. Webster McAllen	Nancy J. Milligan
Peninsula Bank	Princess Anne	Hugh W. Mohler	Jerry C. Briele
The Queenstown Bank of Maryland	Queenstown	Albert V. Stant	Patricia W. Covey
First Fidelity Bank	Rockville	John E. Donahue	Robert J. Cooney
St. Michaels Bank (1)	St. Michaels	William N. Duncan	Anita Parrott
Maryland State Bank	Salisbury	Dr. Rufus C. Johnson	Robert E. Noll
First American Bank of Maryland	Silver Spring	Paul G. Adams, III	Russell W. Gledhill
The Sparks State Bank	Sparks	Charles E. Ensor	J. David Lawson
The Sudlersville Bank of Maryland	Sudlersville	William M. D. Roe	Spencer W. Everett
The Farmers Bank of Willards	Willards	James E. Lewis	Frank A. Davis
The Woodsboro Savings Bank of Frederick County, Maryland	Woodsboro	Russell D. Flanagan	Glenn D. Smith
Trust Companies			
The Annapolis Banking and Trust Company (1)	Annapolis	Carl A. TenHoopen, Jr.	Gordon F. Ueberroth
Merchantile-Safe Deposit and Trust Company	Baltimore	Douglas W. Dodge	Frederica B. Baxter
T. Rowe Price Trust Company	Baltimore	Charles H. Salisbury	James Riepe
Union Trust Company of Maryland (1)	Baltimore	William H. Cowie, Jr.	Louis A. Dudrow
Bank of Bethesda	Bethesda	Louis Rowe	Robert M. Matusek
Heritage International Bank, Inc.	Bethesda	Wilford C. Wright	Jack A. Serber
Suburban Bank	Bethesda	Grover J. Manderfield	Herbert J. Stangl
Jefferson Bank and Trust Company	Capitol Heights	Nicholas D. Mandrich	Charlotte A. Hall
Clifton Trust Bank	Cockeysville	James A. Plitt, Jr.	Constantine A. Paszkiewicz
Liberty Bank of Maryland	Cumberland	John A. Hercher	James A. Cook
County Banking and Trust Company	Elkton	S. Dell Foxx, III	Patrick Dennis (Acting)

Trust Companies (continued)

Name of Institution *(Legal Corporate Title)*	Location	President	Cashier or Treasurer
Fredericktown Bank & Trust Company	Frederick	Robert E. Gearinger	Elizabeth M. Grossnickle
Potomac Valley Bank	Gaithersburg	R. Dennis Homberg	Ethel R. White
Hagerstown Trust Company	Hagerstown	William E. King, Jr.	Robert G. Stull
Maryland Bank and Trust Company	Lexington Park	John T. Daugherty	Catherine J. Kraft
The United Bank and Trust Company of Maryland	Upper Marlboro	Charles G. Spicknall	Joan C. Edelen
Calvert Bank and Trust Company	Prince Frederick	Harold J. Kahl	William C. Kelley
Citizens Bank and Trust Company of Maryland	Riverdale	Robert Bone	Lamont Thomas
First Women's Bank of Maryland, Inc.	Rockville	Deborah S. McGuire	D. Sharon Buppert
First Continental Bank of Maryland	Silver Spring	Daniel P. Rease	John Bruin
Taneytown Bank and Trust Company	Taneytown	Carroll D. Myers	Donald R. Lawyer
Carroll County Bank and Trust Company	Westminster	Thomas K. Ferguson	Edwin W. Shauck
Westminster Bank and Trust Company of Carroll County	Westminster	John C. Schaeffer	Anna Rae L. Barnhart
Mutual Savings Institutions			
Centrabank	Baltimore	H. Lee Boatwright, III	Robert A. Smith
Provident Bank of Maryland	Baltimore	Larry G. Rank	Charles L. Lentz

NOTE: All institutions are members of the Federal Deposit Insurance Corporation.
(1) Members of the Federal Reserve System

ABSTRACT OF CONDENSED REPORTS OF S
BANKS OF MARYLAND AT THI

NAME STATE BANKS	Cash on Hand and on Deposit with other Banks and Trust Companies	Loans, including Mortgages, Judgments and Federal Funds Sold	Other Securities
Carrollton Bank of Baltimore	30,626	48,636	31,861
The Harbor Bank of Maryland (Baltimore)	3,916	8,507	463
Commercial & Savings Bank (Bel Air)	5,437	84,320	9,982
Calvin B. Taylor Banking Co. of Berlin, Maryland	5,943	63,221	15,882
The Bank of Brunswick	1,216	11,754	3,269
The Chestertown Bank of Maryland	2,343	49,372	21,801
Peoples Bank of Kent County, Md. (Chestertown)	4,329	42,723	8,869
The Bank of Damascus	3,414	55,364	43,552
Bank of Delmar	4,162	18,560	6,952
The Peoples Bank of Maryland (Denton)	2,155	30,431	12,092
The Talbot Bank of Easton, Maryland	3,387	62,629	13,867
The Peoples Bank of Elkton	2,000	14,618	23,251
Commercial & Farmers Bank (Ellicott City)	3,406	32,820	10,510
The Forest Hill State Bank	3,288	59,178	22,189
Farmers & Merchants Bank (Fowblesburg)	1,474	13,161	5,368
The Fidelity Bank (Frostburg)	1,073	11,582	16,376
The Bank of Fruitland	1,229	15,257	3,775
Universal Bank of Maryland (Glenarden)	1,777	4,520	2,055
The Bank of Glen Burnie	6,588	34,905	27,113
The Caroline County Bank (Greensboro)	703	7,488	5,752
Hebron Savings Bank	731	6,584	2,214
Citizens Bank of Keedysville, Washington Co., Md	1,161	10,828	3,029
Bank of Southern Maryland (LaPlata)	4,085	39,871	22,897
The Farmers Bank of Mardela Springs	683	5,290	2,079
Middletown Valley Bank	1,210	29,615	6,799
Myersville Savings Bank	981	15,264	4,328
Home Bank (Newark)	1,201	12,751	6,236
The New Windsor State Bank	963	10,507	2,474
Bank of Ocean City	899	17,811	2,602
Provident State Bank of Preston, Maryland	880	17,105	1,742
Peninsula Bank (Princess Anne)	7,202	80,582	15,454
The Queenstown Bank of Maryland	2,355	29,893	10,108
First Fidelity Bank (Rockville)	2,805	2,550	970
St. Michaels Bank	908	18,940	3,311
Maryland State Bank (Salisbury)	2,161	16,150	3,392
First American Bank of Maryland (Silver Spring)	82,892	340,676	95,317
The Sparks State Bank	3,002	53,295	18,448
The Sudlersville Bank of Maryland	706	14,501	12,912
The Farmers Bank of Willards	1,587	17,298	6,296
The Woodsboro Savings Bank of Frederick Co., Md.	1,164	12,641	4,299
TOTALS	206,042	1,421,198	509,886

ATE BANKS, TRUST COMPANIES AND MUTUAL SAVINGS
CLOSE OF BUSINESS ON DECEMBER 31, 1984

Other Assets	Total Resources	Total Deposits	Capital Notes and Debentures	Capital Common Stock	Surplus, Undivided Profits and Reserves	Other Liabilities
4,100	115,223	101,734	-0-	1,929	9,561	1,999
234	13,120	11,128	-0-	1,050	756	186
3,485	103,224	92,877	-0-	1,288	6,238	2,821
2,576	87,622	75,261	-0-	2,700	8,268	1,393
656	16,895	15,529	-0-	300	931	135
2,717	76,233	68,298	-0-	264	5,851	1,820
1,537	57,458	52,768	-0-	1,100	2,782	808
4,057	106,387	96,466	-0-	1,000	8,457	464
1,208	30,882	28,016	-0-	665	1,730	471
1,254	45,932	40,986	-0-	2,295	1,601	1,050
2,264	82,147	73,923	-0-	2,100	4,601	1,523
1,359	41,228	34,279	-0-	550	4,962	1,437
1,153	47,889	41,147	-0-	820	4,137	1,785
2,777	87,432	79,794	-0-	891	5,610	1,137
708	20,711	17,640	-0-	772	831	1,468
948	29,979	26,711	-0-	375	2,359	534
922	21,183	18,554	-0-	500	1,337	792
297	8,649	7,710	-0-	483	167	289
3,677	72,283	65,388	-0-	1,744	4,753	398
338	14,281	12,730	-0-	196	1,486	229
816	10,345	8,709	-0-	375	1,158	103
468	15,486	14,393	-0-	200	718	175
2,493	69,346	59,092	-0-	720	8,206	1,328
253	8,305	7,055	-0-	192	1,058	-0-
1,123	38,747	34,208	-0-	400	3,733	406
707	21,280	19,235	-0-	150	1,829	66
1,038	21,226	18,634	-0-	365	1,393	834
375	14,319	12,107	-0-	75	1,935	202
920	22,232	19,068	-0-	480	1,984	700
1,047	20,744	18,147	-0-	800	1,123	704
4,622	107,860	94,901	-0-	310	7,229	5,420
1,414	43,770	39,830	-0-	490	2,987	463
472	6,797	2,865	-0-	1,850	1,829	253
890	24,049	22,128	-0-	241	1,401	279
1,322	23,025	20,725	-0-	482	1,547	271
17,146	536,031	475,601	-0-	9,932	17,909	32,589
2,037	76,782	70,671	-0-	1,079	3,938	1,094
1,081	29,200	25,662	-0-	180	2,892	466
523	25,704	23,667	-0-	450	1,336	251
493	18,597	16,774	-0-	100	1,479	244
75,507	2,212,633	1,964,051	-0-	39,893	142,102	66,587

ABSTRACT OF CONDENSED REPORTS OF STA
BANKS OF MARYLAND AT TI

NAME	Cash on Hand and on Deposit with other Banks and Trust Companies	Loans, including Mortgages, Judgments and Federal Funds Sold	Other Securities
TRUST COMPANIES			
The Annapolis Banking and Trust Company	9,061	77,257	25,084
The Bank of Baltimore	90,780	760,688	740,937
Mercantile-Safe Deposit and Trust Company (Baltimore)	105,157	652,408	148,944
T. Rowe Price Trust Company (Baltimore)	2,570	-0-	-0-
Union Trust Company of Maryland (Baltimore)	183,228	1,311,015	377,857
Bank of Bethesda	15,148	55,647	55,162
Heritage International Bank (Bethesda)	8,133	21,106	1,710
Suburban Bank (Bethesda)	590,504	1,469,519	517,558
Jefferson Bank and Trust Company (Capitol Heights)	3,084	14,273	4,792
Clifton Trust Bank (Cockeysville)	10,547	23,583	3,682
Liberty Bank of Maryland (Cumberland)	17,197	68,614	28,256
County Banking and Trust Company (Elkton)	4,027	84,415	34,963
Fredericktown Bank and Trust Company (Frederick)	3,515	81,115	37,478
Potomac Valley Bank (Gaithersburg)	5,965	39,494	26,611
Hagerstown Trust Company	1,5499	127,763	33,602
Maryland Bank and Trust Company (Lexington Park)	6,146	43,420	9,892
United Bank and Trust Co. of Md. (Upper Marlboro)	11,251	91,254	10,243
Calvert Bank and Trust Company (Prince Frederick)	1,942	21,675	9,301
Citizens Bank and Trust Company of Md. (Riverdale)	96,459	645,188	305,566
First Women's Bank of Maryland (Rockville)	3,502	18,553	12,875
First Continental Bank of Maryland (Silver Spring)	3,670	17,539	2,475
Taneytown Bank and Trust Company	2,062	37,599	18,012
Carroll County Bank and Trust Company (Westminster)	7,322	141,247	62,026
Westminster Bank and Trust Company	5,637	51,805	46,176
TOTALS	1,202,406	5,823,257	2,513,202
MUTUAL SAVINGS BANKS			
Centrabank (Baltimore)	4,626	151,130	45,445
Provident Bank of Maryland (Baltimore)	35,972	742,639	71,853
TOTALS	40,598	893,769	117,298
SUMMARY			
State Banks	206,042	1,421,198	509,886
Trust Companies	1,202,406	5,823,257	2,513,202
Mutual Savings Banks	40,598	893,769	117,298
TOTALS	1,449,046	8,138,224	3,140,386
COMPARATIVE FIGURES OF PRIOR PERIODS			
1960	246,570	994,067 (1)	791,421
1965	287,600	1,637,891 (1)	821,735
1970	404,729	2,531,959 (2)	1,165,856
1975	562,462	3,923,864 (2)	1,803,275
1980	995,127	6,903,053 (3)	2,297,504
1984	1,449,046	8,138,224 (3)	3,140,386

(1) Reserves not reduced from loans.
(2) Loans are shown Net of Valuation Reserves.
(3) Loans are shown Net of Valuation Reserves and Unearned Discount.

BANKS, TRUST COMPANIES AND MUTUAL SAVINGS
CLOSE OF BUSINESS ON DECEMBER 31, 1984

			Capital		Surplus, Undivided	
Other Assets	Total Resources	Total Deposits	Notes and Debentures	Common Stock	Profits and Reserves	Other Liabilities
4,533	115,935	98,172	-0-	3,000	7,274	7,489
62,378	1,654,783	1,304,086	-0-	20,000	151,026	179,671
36,162	942,671	742,796	-0-	5,450	85,459	108,966
1,394	3,964	-0-	-0-	1,500	626	1,838
105,610	1,977,710	1,406,865	-0-	30,000	78,491	462,354
7,357	133,314	109,553	-0-	2,178	19,302	2,281
1,323	32,272	27,962	-0-	1,750	1,269	1,291
236,855	2,814,436	2,109,866	3,450	18,572	159,291	523,257
1,010	23,159	20,795	-0-	1,000	1,245	119
1,081	38,893	35,868	-0-	850	1,668	507
4,924	118,991	99,924	-0-	2,268	7,484	9,315
3,517	126,922	110,446	-0-	845	7,448	8,183
3,353	125,460	1,251	-0-	1,986	7,872	1,351
1,968	74,038	66,512	-0-	1,250	5,662	614
6,649	183,513	165,250	560	2,762	9,246	5,695
3,897	63,355	57,445	-0-	1,457	2,916	1,537
2,335	83,083	76,185	-0-	1,161	4,866	871
1,458	34,376	30,396	-0-	2,273	1,339	368
35,833	1,083,046	925,833	-0-	17,930	78,725	60,558
1,189	36,119	32,594	-0-	1,200	1,539	786
897	24,581	20,154	-0-	1,500	2,167	760
2,060	59,733	54,243	-0-	360	4,268	862
8,559	219,154	196,527	-0-	2,800	12,997	6,830
3,511	107,209	96,240	-0-	700	7,692	2,577
537,852	10,076,717	7,901,963	4,010	122,792	659,872	1,388,080
7,906	209,107	191,268	-0-	-0-	11,403	6,436
33,000	883,464	798,906	-0-	-0-	80,616	3,942
40,906	1,092,571	990,174	-0-	-0-	92,019	10,378
75,507	2,212,633	1,964,051	-0-	39,893	142,102	66,587
537,852	10,076,717	7,901,963	4,010	122,792	659,872	1,388,080
40,906	1,092,571	990,174	-0-	-0-	92,019	10,378
654,265	13,381,921	10,856,188	4,010	162,685	893,993	1,465,045
70,432	2,102,490	1,891,069	-0-	30,748	147,361	33,312
95,295	2,842,521	2,554,333	-0-	49,924	193,349	44,915
144,876	4,247,420	3,772,566	9,420	68,225	288,772	108,437
258,185	6,547,786	5,705,041	9,882	100,722	425,585	306,556
517,295	10,712,979	9,247,195	10,284	140,813	712,889	601,798
654,265	13,381,921	10,856,188	4,010	162,685	893,993	1,465,045

CREDIT UNIONS

As of December 31, 1984, there were 27 credit unions having State Charters, one fewer than a year earlier. Cooperative Savings Credit Union, Inc. returned a charter that was granted but never used.

Examination of these institutions indicated general conformity with the provisions of the governing statute. A copy of all examination reports is forwarded to the Maryland Credit Union Insurance Corporation which insures the share and deposit accounts of these institutions up to a maximum of $250,000 per account.

The following is a comparative schedule of various assets and liability accounts and other pertinent data for the years ending 1983 and 1984.

	1983	1984	Percentage Change
Number of Credit Unions	28	27	-3.6%
Number of members	195,302	208,731	+6.9%
Number of borrowers	109,545	118,735	+8.4%
Number of depositors	31,986	24,404	-23.7%
Cash on hand and in banks	$ 4,725,900	$ 5,725,100	+21.1%
Loans to members	$ 383,712,900	$ 447,075,700	+16.5%
Investments (Securities)	$ 114,938,300	$ 99,144,900	-13.7%
Members' shares and deposits	$ 501,990,700	$ 538,124,700	+7.2%
Reserve funds	$ 17,826,100	$ 20,656,400	+15.9%
Surplus	$ 11,585,200	$ 14,244,100	+23.0%
Total Resources	$ 538,220,300	$ 592,049,700	+10.0%

Branch Offices
State Employees' Credit Union of Maryland, Inc.
302 W. Preston Street, Baltimore, Maryland
44 West Street, Annapolis, Maryland
7428 Baltimore Avenue, College Park, Maryland
Mt. Herman Road, Salisbury, Maryland

Additional Information	1983	1984
Member's Shares and Deposits	$ 501,990,700	$ 538,125,100
Ratio of loans outstanding to	76.4%	83.1%
Ratio of reserve fund and surplus to	5.8%	6.5%
Ratio of cash and investments to	23.8%	19.5%
Loans Outstanding	$ 383,712,900	$ 447,075,700
Ratio of reserve fund and surplus to	7.7%	7.8%
Ratio of loans charged off to	0.6%	0.6%
Ratio of interest income on loans to	11.9%	12.7%
Loans Charged Off	$ 2,206,600	$ 2,898,500
Ratio of recoveries on loans to	21.7%	21.7%
Dividends Paid to Shareholders	$ 39,744,000	$ 45,677,400
Average dividend rate	8.1%	8.1%
Ratio to net current operating income	88.2%	85.9%
Borrowed Money	$ 453,000	$ 462,100
Ratio to total resources	0.1%	0.1%

ABSTRACT OF REPORTS OF CONDITION OF 27 STATE CHARTERED CREDIT UNIONS AT THE CLOSE OF BUSINESS DECEMBER 31, 1984

ASSETS

Cash on hand and due from banks	$	5,725,100
U.S. Government Bonds and Notes		93,770,300
Insured Savings & Loan Associations		6,493,400
Savings & Loan Certificates of Deposit		7,327,500
Bank Certificates of Deposit/Repurchase Agreements		7,834,900
I.C.U./N.I.F.C.U.S. Investments		5,374,600
Other Credit Unions		434,400
Ground Rents and Mortgages		178,600
Personal Loans		264,171,000
Auto Loans		120,171,100
Loans Secured by Real Estate		35,605,100
Hypothecated/Share Loans		27,128,500
Land		1,403,400
Building (Net)		3,839,000
Leasehold Improvements		909,200
Furniture, Fixtures & Equipment (Net)		1,697,700
Accrued Income		3,724,900
Prepaid and Deferred Expenses		615,100
M.C.U.I.C. Deposits		5,245,200
Other Assets		400,700
TOTAL ASSETS	$	592,049,700

LIABILITIES

Dividends Payable	$	381,600
Notes Payable		462,100
Accounts Payable		888,300
Share Drafts (Outstanding)		10,130,500
Unclaimed Accounts		86,400
Accruals		723,200
Unearned Interest		83,800
Other Liabilities		1,838,700
Shares (Active)		493,721,000
Shares (Dormant)		1,291,700
Deposits (IRA)		39,211,300
Deposits (Certificates of Deposit)		1,467,400
Deposits (Member Other)		2,433,700
Deposits ((Non-Member/Organization)		1,272,600
Insurance Reserve		3,157,000
TOTAL LIABILITIES	$	557,149,300

SURPLUS AND RESERVE FUND

Reserve Fund	$	20,656,300	
Surplus		14,244,100	
TOTAL SURPLUS AND RESERVE FUND			34,900,400
TOTAL LIABILITIES SURPLUS AND RESERVE FUND			$ 592,049,700

CONSOLIDATED ABSTRACT OF EARNINGS & EXPENSES OF THE CREDIT UNIONS FOR THE YEAR ENDING DECEMBER 31, 1984

Current Operating Income:		
Cash Over	$ 100	
Interest on Loans	56,806,700	
Income from Investments	12,679,500	
Income-Banks	272,500	
Money Orders	1,400	
Credit Unions	2,200	
Savings and Loan Associations	556,200	
Other Earnings	534,500	
TOTAL CURRENT OPERATING INCOME		$ 70,853,100
Current Operating Expenses:		
Advertising	$ 163,800	
Accounting Services	557,400	
Association Fees & Dues	93,600	
Auditing	34,500	
Building (including depreciation)	388,000	
Cash Short	2,300	
Communications	590,200	
Education Expense	43,900	
Equipment (including depreciation)	503,000	
Examination Fees	25,200	
Honorariums	180,300	
Insurance - Fidelity	144,700	
Loan & Life Savings (Net)	1,978,200	
Non Filing Lien	2,000	
Single Interest	1,400	
Other	138,900	
Interest on Borrowed Money	46,100	
Interest on Deposits	4,117,400	
Legal and Collection	226,900	
Loss on Investments	3,900	
Meetings - Annual Meeting Expense	21,600	
Convention & Conference	48,200	
Credit Committee Expense	8,300	
Supervisory Committee Expense	12,400	
Directors Expense	51,100	
Occupancy	641,400	
Retirement Expense	261,800	
Salaries	4,496,900	
Taxes - Franchise	300	
Payroll	347,400	
Other	106,400	
All other Expenses	2,437,400	
TOTAL CURRENT OPERATIONS EXPENSES		$ 17,674,900
Net Current Operating Income		$ 53,178,200

Net Current Operating Income (brought forward)	$	53,178,200
Other Income:		
Entrance Fees		1,100
Fines		2,100
Net Current Income Before Dividends		53,181,400
Dividends Paid to Shareholders		45,677,400
Net Operating Income after Dividends		7,504,000
Net Recurring Income and Recoveries:		
On Loans		630,200
TOTAL		8,134,200
Non-Recurring Losses:		
On Loans		2,898,500
Net Income for Period		5,235,700
Other Additions to Reserve Fund and Surplus Account		599,500
Other Deductions from Reserve Fund and Surplus Accounts		346,100
Net Change in Reserve Fund and Surplus Accounts for Period		5,489,100
Total Reserve Fund and Surplus Accounts at Beginning of Period		29,411,300
Total Reserve Fund and Surplus Accounts at End of Period	$	34,900,400

CREDIT UNIONS OF MARYLAND INCLUDING LOCATION AND OFFICER PERSONNEL AS OF JUNE 30, 1985

Name	Location	President	Treasurer
Armco Baltimore Employees' Credit Union	Baltimore	G. Braun	Philip Johnson
Baltimore Federal Employees' Credit Union	Baltimore	Robert Brenneman	Roland Allen
Baltimore Federal International Harvester Credit Union	Baltimore	Charles Cullum	Susanne H. Buchta
Baltimore Proctor and Gamble Employees' Credit Union	Baltimore	David Kurtz	Thomas Hartel
The Blue Diamond Credit Union	Baltimore	Charles J. Delorenzi	P. A. Cielavins
Brotherhood of Railway Clerks Credit Union in Baltimore, Inc.	Baltimore	Arthur W. Smith	Joan F. Collins
Central Credit Union of Maryland	Baltimore	Frank S. Olszewski	C. Otis Hendrix
Doxsee Food Credit Union	Baltimore	Jean Dunnigan	Lola I. Bernstein
Esskay Credit Union	Baltimore	Anthony Santoni	Richard J. Nieberlein
Fort Meade Credit Union	Fort George G. Meade	Ira Snell, Sr.	C. Otis Hendrix
Greater Baltimore Merchants Employees' Credit Union	Baltimore	Winifred Sullivan	Dorothy Park
Green Spring Dairy Employees' Credit Union	Baltimore	Evelyn Thompson	John O. Dorsch, Jr.
Hutzler Credit Union	Baltimore	William L. Kern	M. Joan Towns
Lever Brothers Baltimore Employees' Credit Union	Baltimore	Norman F. Dressler	Harold G. Bates
Lord Baltimore Laundry Employees' Credit Union	Baltimore	Marie Olszewski	A. Virginia Ledwell
Maryland Steelworkers Credit Union, Inc.	Baltimore	Donald E. Kellner	Donald T. Weiss
MTA Employees' Credit Union	Baltimore	Newton Brown	E. Thomas Slonaker
Municipal Employees' Credit Union of Baltimore, Inc.	Baltimore	Charles L. Benton	William M. Griffin
National Association of the Deaf Credit Union	Silver Spring	Thomas M. Mentkowski	Edith L. Furlong
Patapsco Council Credit Union	Catonsville	Joseph F. Rentz	J. Carroll Lauer
Point Breeze Credit Union	Baltimore	K. M. Jones	E. L. Cook
Post Office Credit Union of Maryland, Inc	Baltimore	Allen T. Osborne	George Johnson
Reliable Stores Corp. Employees' Credit Union	Columbia	William Maddox	Lee Madairy
S.M.H.C. Employees' Credit Union, Inc.	Clinton	Mildred Denler	Otis Greever
State Employees' Credit Union of Maryland, Inc.	Baltimore	Richard Coggins	Charles R. Jones
U.S. Coast Guard Yard Credit Union	Curtis Bay	Richard J. Loeschke	Henry B. Long
Vista Employees' Credit Union	Baltimore	Linda R. Hartlove	John L. Dornbusch

CONSOLIDATED ABSTRACT OF
27 CREDIT UNIONS AT THE CLOS

NAME	Cash on Hand and in Bank	Loans	Securities	Other Investments	Other Assets
Armco Baltimore Employees' Credit Union	118,600	1,644,300	25,300	84,300	16,2
Baltimore Federal Employees' Credit Union	22,900	1,227,700	34,200	118,800	105,1
Baltimore International Harvester Credit Union	2,300	85,500	—0—	—0—	15,8
Baltimore Procter and Gamble Employees' Credit Union	108,700	1,195,700	588,900	—0—	40,9
The Blue Diamond Credit Union	500	522,300	—0—	41,900	4,1
Brotherhood of Railway Clerks' Credit Union in Baltimore, Inc.	83,100	1,113,300	85,000	500	66,7
Central Credit Union of Maryland	48,100	4,097,300	53,700	38,300	62,0
Doxsee Food Credit Union	17,200	80,700	—0—	500	8
Esskay Credit Union	221,600	82,400	—0—	320,000	5,3
Fort Meade Credit Union	47,600	4,353,900	5,816,900	3,847,800	276,5
Greater Baltimore Merchants Employees' Credit Union	31,000	2,330,100	185,800	2,382,300	91,8
Green Spring Dairy Employees' Credit Union	500	12,100	—0—	10,400	2
Hutzler Credit Union	12,400	270,200	13,400	202,900	3,9
Lever Brothers Baltimore Employees' Credit Union	26,200	4,625,200	6,300	988,900	223,9
Lord Baltimore Laundry Employees' Credit Union	3,800	24,500	—0—	58,400	7
Maryland Steelworkers Credit Union, Inc.	919,400	19,084,300	994,100	500,000	1,685,5
MTA Employees' Credit Union	91,200	16,974,600	111,600	3,984,700	686,0
Municipal Employees' Credit Union of Baltimore, Inc.	1,245,300	109,190,000	38,212,600	6,553,300	3,949,3
National Association of the Deaf Credit Union	700	3,600	—0—	16,000	1
Patapsco Council Credit Union	20,900	413,200	100	3,200	3,8
Point Breeze Credit Union	240,400	32,737,000	36,763,000	1,625,900	2,000,0
Post Office Credit Union of Maryland, Inc.	110,000	9,697,900	670,000	945,100	98,2
Reliable Stores Corp. Employees' Credit Union	81,300	788,400	68,800	4,900	13,0
S.M.H.C. Employees' Credit Union, Inc.	3,100	132,200	—0—	—0—	1,8
State Employees' Credit Union, Inc. of Maryland, Inc.	2,165,200	228,479,500	15,494,600	100,100	8,366,6
U.S. Coast Guard Yard Credit Union	99,100	7,877,700	20,600	440,600	116,7
Vista Employees' Credit Union (Baltimore Refinery)	4,000	32,100	—0—	—0—	3
TOTALS	5,725,100	447,075,700	99,144,900	22,268,800	17,835,2
Comparative Figures of Prior Periods:					
1964	1,222,800	28,328,400	861,100	* *	2,463,7
1969	1,348,900	48,609,300	3,715,000	1,687,800	370,7
1974	2,368,200	91,571,300	10,807,400	2,045,700	766,3
1979	3,677,100	203,416,700	7,345,600	2,964,800	4,942,4
1984	5,725,100	447,075,700	99,144,900	22,268,800	17,835,2

* *Not segregated in Prior Periods

REPORTS OF CONDITION OF THE OF BUSINESS DECEMBER 31, 1984

Total Resources	Paid In Shares	Deposits	Borrowed Money	Reserve Fund	Surplus	Other Liabilities
1,888,700	1,490,300	77,800	—0—	156,700	158,200	5,700
1,508,700	1,441,600	13,900	—0—	42,100	9,500	1,600
103,600	96,700	—0—	—0—	6,200	700	—0—
1,934,200	1,801,100	—0—	—0—	110,300	21,100	1,700
568,800	428,300	3,900	—0—	26,000	34,100	76,500
1,348,600	1,224,100	—0—	—0—	69,000	54,200	1,300
4,299,400	3,868,000	90,900	100,000	173,000	55,600	11,900
99,200	81,800	—0—	—0—	11,500	700	5,200
629,000	443,300	29,800	—0—	105,900	50,300	—0—
14,342,700	12,339,500	969,500	—0—	261,200	653,500	119,000
5,021,000	4,766,400	68,700	—0—	97,800	86,100	2,000
23,200	16,800	—0—	—0—	6,400	—0—	—0—
502,800	407,500	—0—	—0—	34,500	60,800	—0—
5,870,500	3,903,100	1,478,700	—0—	369,700	106,700	12,300
87,400	64,200	6,500	—0—	5,100	5,000	6,600
23,183,300	21,020,600	701,800	—0—	774,200	253,900	432,800
21,848,100	19,323,600	1,238,200	—0—	849,300	409,500	27,500
159,150,500	128,432,100	11,331,700	—0—	6,181,400	5,706,700	7,498,600
20,400	14,600	5,200	—0—	200	400	—0—
441,200	383,800	—0—	—0—	35,000	22,400	—0—
73,366,300	62,253,900	6,390,400	—0—	1,886,800	878,600	1,956,600
11,521,200	9,788,400	373,300	—0—	469,700	819,900	69,900
956,400	850,500	—0—	—0—	38,700	100	67,100
137,100	99,200	—0—	32,600	4,400	800	100
254,606,000	212,520,600	21,594,900	329,500	8,538,400	4,830,900	6,791,700
8,554,700	7,920,400	8,900	—0—	400,000	24,000	201,400
36,400	32,300	900	—0—	2,800	400	—0—
92,049,700	495,012,700	44,385,000	462,100	20,656,300	14,244,100	17,289,500
32,876,000	24,786,700	1,346,400	751,800	2,481,000	889,300	2,620,900
55,731,700	43,974,600	1,361,000	1,420,000	4,535,800	2,020,500	2,419,900
107,558,900	89,737,100	2,102,400	5,000	8,504,100	3,103,200	4,107,100
222,346,600	187,575,900	4,071,800	3,362,000	14,394,300	6,144,900	6,797,700
592,049,700	495,012,700	44,385,000	462,100	20,656,300	14,244,100	17,289,500

CURRENCY EXCHANGE LICENSEES

As of Fiscal Year end June 30, 1985, this agency had under its supervision a total of 29 Principal Licensees. This represents a decrease of one from the number reported as of June 30, 1984.

Certification of Agents as required by Law:

Date:	7-1-83	12-1-83	7-1-84	12-1-84
Total Agents	1677	1838	1329	1376

Our inspection of the principal licensees' records pertaining to their payment instrument and travelers cheque operations disclosed general conformity with the Currency Exchange Law.

PRINCIPAL LICENSEES AS OF JUNE 30, 1985

Name	Location	License No.
American Express Company	Baltimore	TC 100
American Express Company	Columbia	TC 153
American Express Company	Columbia	153
American Express Company	Annapolis	TC 154
American Express Company	Annapolis	154
American Express Company	Kensington	TC 173
American Express Company	Kensington	173
American Express Company	Kensington	TC 174
American Express Company	Kensington	174
Associate Financial Express, Inc.	Irving, Texas	189
BankAmerica Corporation	Baltimore	TC 158
Barclays Bank PLC	New York, New York	TC 171
Certified Money Order Co. of Md.	Baltimore	129
The Chase Manhattan Corporation	New York, New York	TC 179
Citicorp	Chicago, Il.	149
Thomas Cook Bankers Ltd.	Princeton, N.J.	134
Equitable Bancorporation	Baltimore	TC 182
Fidelity Money Orders, Inc.	Baltimore	184
First Maryland Cheque Corporation	Glen Burnie	TC 188
First Maryland Cheque Corporation	Glen Burnie	TC 188
Global Money Orders, Inc.	Silver Spring	178
Jepp, Inc.	Baltimore	170
Mars Money Orders, Inc.	Baltimore	126
Republic Money Orders, Inc.	Dallas, Texas	TC 128
Republic Money Orders, Inc.	Dallas, Texas	128
Societe Francaise Du Cheque De Voyage	Paris, France, F.F. *(via American Express Co., N.Y.)*	TC 183
Supermarket Money Order, Inc.	Baltimore	152
Travelers Express Company, Inc.	Minneapolis, MN.	136
Travellers Cheque Associates, Ltd.	Brighton, England, F. Sterling *(via American Express Co., N.Y.)*	TC 186

MORTGAGE BROKERS & MORTGAGE BANKERS

As of June 30, 1985 in compliance with Financial Institutions Article, Title 12, Subtitle 5 of the Annotated Code of Maryland, 644 certificates have been issued as follows:

Name	Location	License No.
ABG Associates, Inc.	Baltimore	737
ABG Mortgage, Inc.	Lothian	3143
ABR Mortgage Co., Inc.	Baltimore	3141
Samuel J. Aaron T/A Major Realty Services	Baltimore	83
Acquest National Corporation of North American	Baltimore	2014
Advance Commercial Service, Inc.	Edgewood	3193
William J. Ahetes, Inc.	Salisbury	3195
Ahmanson Mortgage Co.	Rockville	3201
Alden, Inc.	Bethesda	124
Robert Allen	Takoma Park	1073
Allstate Enterprises Mortgage Corp.	Suitland	3103-2
Allstate Enterprises Mortgage Corp.	Camp Hill	3103-1
American Fidelity Mortgage Corp.	Annapolis	3166
American Financial Mortgage Corporation	Ellicott City	736
American Funding Corp.	Baltimore	2096
American Funding, Limited	Silver Spring	3130
American Home Funding, Inc.	Annandale	869-1
American Home Funding, Inc.	Columbia	869-2
American Home Funding, Inc.	Temple Hills	869-3
American Mortgage Co., Inc.	Pikesville	876
American Mortgage, Inc.	Bethesda	3204
American Mortgage and Investment Corp., Inc.	Camp Spring	1082
American Security Land Title Co.	Beltsville	3148
Leroy S. Applefeld, Mortgage Broker	Baltimore	422
Michael Applefeld	Silver Spring	3100
Michael Arkin	Silver Spring	3016
Milton W. Arminger T/A Commercial Industrial Real Estate & Mortgage Banking	Riverdale	604
Sotiris Aronis T/A Olympic Financial Services	Baltimore	1001
Arundel Mortgage Company	Annapolis	538
Wilfred T. Asar	Glen Burnie	1008
Associates National Mortgage Corp.	Irving, Texas	3092
Charles J. Atas	Annapolis	3068
Atlantic Coast Mortgage Co.	Bailey Crossroads, Va.	3167
Atlantic Mortgage Investment Corp.	Alexandria, Va.	3122
B.B. Brokerage, Inc.	Lutherville	2084
B-W Mortgage Co., Ltd.	Greenbelt	1006
Kent E. Baklor T/A Bankers Finance	Baltimore	3077
Bancsmith Mortgage Corp.	Rockville	3078-1
Bancsmith Mortgage Corp.	Baltimore	3078-2
Bankers Finance Co., Inc.	Baltimore	3207
Banking Services Corp.	Baltimore	831
Barley Company, Inc. (The)	Waldorf	37

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Beatson Mortgage Co. (The)	Annapolis	3177
Aubrey V. Bendure	Rockville	902
Leslie G. Berman T/A Mortgage Masters	Baltimore	771
Morris S. Berman Unlimited, Inc.	Baltimore	996
Cathie Bernard	Hyattsville	611
Gerals Bernstein	Baltimore	163
Manuel M. Bernstein T/A Lock Mortgage Co.	Baltimore	439
Aaron B. Bixler	Woodstock	3120
Bogman, Inc.	Bethesda	651
Viola E. Borchardt T/A BBB Financial Service	Hyattsville	285
Boston Safe Deposit & Trust Co.	Boston, Mass.	3014
G. Calvert Bowie, Inc.	Washington, D.C.	1
Emily I. Brinkley	Suitland	3050
Jerome Brodie	Gaithersburg	889
Brokers Mortgage Service, Inc.	Suitland	2025-1
Brokers Mortgage Service, Inc.	Rockville	2025-2
Sheryl J. Brooks	Ocean City	3200
Carl I. Brown & Co. d/b/a Carl I. Brown Co.	Kansas City, Mo.	3049
Lester Brown	Temple Hills	3069
Michael E. Brown	Baltimore	3205
W. Leonard Brown	Pocomoke City	2000
Builders Mortgage, Inc.	Vienna, Va.	3080
Business Services, Inc.	Lanham	3055
Butler and Company, Inc.	Ellicott City	1068
CMB Funding Corporation	Washington, D.C.	3026
James B. Caine	Ocean City	706
Howard Caltrider	Towson	2086
Calvert Mortgage & Investment	Baltimore	465
Cameron-Brown Company	Clinton	553-1
Cameron-Brown Company	Lanham	553-2
Cameron-Brown Company	Wheaton	553-4
Cameron-Brown Company	Lutherville	553-5
Lem. C. Cammack T/A Newberry Mortgage	Baltimore	3190
Charles H. Campbell T/A Expansion & Co.	Baltimore	751
Capital City Corp.	Washington, D.C.	899
Capital Financial Corporation	Washington, D.C.	892
Cardinal Mortgage Corp.	Annandale, Va.	3182
Thomas V. Carson	Towson	871
Michael A. Cassell T/A Cassell Mortgage Co.	Baltimore	519
Central Capital Corporation d/b/a Centralfed Mtg. Co.	Severna Park	1020-1
Central Capital Corporation d/b/a Centralfed Mtg. Co.	Towson	1020-2
Central Capital Corporation d/b/a Centralfed Mtg. Co.	Suitland	1020-3
Central Capital Corporation d/b/a Centralfed Mtg. Co.	Ellicott City	1020-4
Central Capital Corporation d/b/a Centralfed Mtg. Co.	Landover	1020-5
Central Capital Corporation d/b/a Centralfed Mtg. Co.	Waldorf	1020-6
Century Mortgage Company, Inc.	Gaithersburg	374-1
Century Mortgage Company, Inc.	Fairfax, Va.	374-2

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Century Mortgage Company, Inc.	Camp Springs	374-3
Century Mortgage Company, Inc.	Towson	374-4
Century Mortgage Company, Inc.	Rockville	374-5
Century Mortgage Company, Inc.	Gaithersburg	374-6
Charles Thomas Cephas T/A Esquire Financial Services	Hurlock	1079
John Frederick Challacombe	W. Friendship	1027
Karl J. Chavis T/A Provident Mortgage and Company	Baltimore	843
C.I.T. Financial Services, Inc.	Livingston, New Jersey	2006
Citicorp Homeowner's, Inc., A Delaware Corp.	Towson	760-2
Citicorp Homeowner's, Inc., A Delaware Corp.	Rockville	760-3
Citizens Mortgage Corp.	Rockville	3104
Citizens Mortgage Corp. (USA), Inc.	Baltimore	1054-1
Citizens Mortgage Corp. (USA), Inc.	Rockville	1054-2
City Consumer Services, Inc.	Silver Spring	959
Clark Financial Services, Inc.	Lanham	3011
Stewart E. Cleaver	Davidsonville	3021
Coastal Mortgage & Investment, Inc.	Ocean City	3139
Donald Cohen a/k/a Mr. Don	Owings Mills	774
Steven F. Cohen	Lutherville	3108
Coldwell Banker Commercial Group, Inc.	Washington, D.C.	908
Colonial Mortgage Corporation of D.C.	Landover	133
Columbia Financial Services, Inc.	Ellicott City	2068
Columbia First Financial Corporation	Baltimore	2074
John Benson Colvin	Baltimore	954
Comfed Mortgage Co., Inc.	Alexandria, Va.	3054
Commerce Fidelity Corp.	Edgewood	3140
Commerce Financial Corporation	Rockville	715
Commercial Credit Mortgage Company	Baltimore	1065
Commercial Credit Development Corp.	Baltimore	3146
Commonwealth Financial Group, Inc.	Baltimore	3079
Concord Mortgage Company	Silver Spring	614
Congress Financial Services, Inc.	Baltimore	3001
Congressional Funding, Inc.	Kensington	2058
Congressional Mortgage Corporation	McLean, Va.	723
George Q. Conover & Associates, Inc.	Baltimore	20
Continental Assistance and Search Agency, Inc.	Silver Spring	935
Continental Investment Corporation	Rockville	714
CO-OP Investment Bankers	Rockville	492
Countryside Funding Corporation	Suitland	822
Glen R. Covey T/A "Omni Mortgage"	Rockville	3138
William H. Cox, Jr.	Bel Air	647
Crisco Mortgage, Inc.	Rockville	2079
Criterion Financial Corp.	Towson	3102-1
Criterion Financial Corp.	Rockville	3102-2
C.J. Cross & Associates, Inc.	Falls Church, Va.	874
James Joseph Crovo	Baltimore	3136
Cuna Mortgage Corporation	Madison, Wisconsin	718

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
D & N Mortgage Corporation	Suitland	3096
Jay Alan Dackman	Baltimore	3035
Danac Real Estate, Inc.	Bethesda	657
Danmor Financial Management Services, Inc.	Silver Spring	2065
Donald T. Davenport T/A Advance Financial Concepts	Clinton	3165
Dean Company (The)	Rockville	335
David E. Dean T/A American Capital Financial	Pasadena	3184
Dean Witter Reynolds, Inc.	Salisbury	3162-1
Dean Witter Reynolds, Inc.	Chevy Chase	3162-2
Dean Witter Reynolds, Inc.	Cockeysville	3162-3
Dean Witter Reynolds, Inc.	Columbia	3162-4
Dean Witter Reynolds, Inc.	Bethesda	3162-5
Dean Witter Reynolds, Inc.	Parkville	3162-6
Dean Witter Reynolds, Inc.	Gaithersburg	3162-7
Dean Witter Reynolds, Inc.	Glen Burnie	3162-8
Dean Witter Reynolds, Inc.	Landover	3162-9
Dean Witter Reynolds, Inc.	Silver Spring	3162-10
Dean Witter Reynolds, Inc.	Baltimore	3162-11
Dean Witter Reynolds, Inc.	Towson	3162-12
Dean Witter Reynolds, Inc.	Annapolis	3152-13
Dean Witter Reynolds, Inc.	Baltimore	3162-14
Bank of Delaware	Wilmington, Delaware	1080
Pandelis Demedis	Baltimore	3153
Development Credit Fund, Inc.	Baltimore	1097
Development Mortgage Corporation	Chevy Chase	454
Clifford D. Dewey	Greenbelt	796
Ralph B. Dial	Owings Mills	849
Diamond Development Corp.	Baltimore	877
Diversified Financial Group, Inc. T/A Allied Financial Services	Towson	3121
Diversified Financial Services, Inc.	Annapolis	622
Diversified Mortgage Corp.	Columbia	3170
Dixon Realty Co., Inc.	Baltimore	2050
Dominion Bankshares Mortgage Corp.	Fairfax, Va.	25
Dominion Mortgage Funding Corp.	McLean, Va.	3098
Douglas Mortgage Lenders, Inc.	Baltimore	3180
David C. Douglas T/A Douglas Mortgage Lenders	Baltimore	3075
Douglass, Eric L.	Potomac	3034
Dulaney Real Estate Finance, Inc.	Towson	3192
E. B. Mortgage Corporation	Towson	2043
Eastern Equity, Inc.	Oxon Hill	1071
Eastern Shore Mortgage Corp.	Easton	3174
English Realty, Inc.	Ocean City	189
Epic Mortgage, Inc.	Falls Church, Va.	2021-1
Epic Mortgage, Inc.	Bethesda	2021-2
Epic Mortgage, Inc.	Columbia	2021-3
Equitable Funding Corporation	Alexandria, Va.	2078
Equitable Mortgage Associates T/A EM Associates	Baltimore	712
Equity Fund Mortgage, Inc.	Bethesda	3058
Evans Financial Corp.	Horsham, Pa.	879
Philbert N. Evans	Monkton	2091
Robert I. Everly T/A Everly Financial Services	Hagerstown	1026

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Exeter Financial Services Corporation, Inc.	Bethesda	3027
Martin H. Fagan	Columbia	728
Fairfax Mortgage Corporation	Baltimore	2094
Fairland Mortgage Company, Inc.	Annandale, Va.	788
Fairway Financial Corporation	Baltimore	2042
W. Walter Farnandis	Ellicott City	3135
Federal Square Financial Corp.	Frederick	1064
Charles H. Feihe	Baltimore	223
David O. Feldmann	Baltimore	514
Rene R. Ferragut	Silver Spring	3098
Fidelity Bond and Mortgage Company	Wilmington, Delaware	844
Fidelity Mortgage Associates	Ocean City	483
Finance Funding, Inc.	Salisbury	989
Financial Aids, Inc.	Baltimore	3101
Financial Associates of Maryland	Baltimore	792
Financial Express, Inc.	Hyattsville	1093
First American Mortgage Co.	Pikesville	833-1
First American Mortgage Co.	Greenbelt	833-3
First American Mortgage Co.	Baltimore	833-5
First Cambridge Corporation	Rockville	938
First Chesapeake Financial Corp.	Annapolis	3109
First Commercial Services, Inc. T/A Sterling Mortgage	Ocean City	938
First Financial Group of Washington, Inc. (The)	Chevy Chase	881
First Home Loan Mortgage Corp.	Ocean City	3088-1
First Home Loan Mortgage Corp.	Annandale, Va.	3088-2
First Security Mortgage Company, Inc.	Baltimore	832
1st Security Mortgage, Inc.	McLean, Va.	1037
1st Washington Mortgage Corporation	Suitland	2099-1
1st Washington Mortgage Corporation	Rockville	2099-2
1st Washington Mortgage Corporation	Rehoboth Beach, Delaware	2099-4
1st Washington Mortgage Corporation	Lutherville	2099-5
First Washington Mortgage Corp. of Md.	Lutherville	3144
Patricia A. Fontaine T/A Fontaine Real Estate	Bowie	3060
Barbara Frank T/A Allstate Mortgage & Company	Baltimore	872
Steven A. Frank	Baltimore	2047
Daniel Freedman	Baltimore	3111
Maurice P. Freedlander	Baltimore	1077
Freedlander, Inc. - The Mortgage People of Va.	Silver Spring	3194-2
Freedlander, Inc. - The Mortgage People of Va.	Towson	3194-1
Freedom Mortgage Corp.	Silver Spring	3074
Friel Lumber Company (Partnership)	Queenstown	1036
Friendship Financial Corporation	Bethesda	1060
Friendship Services, Inc.	Bethesda	546
Funding Corporation of America	Baltimore	3043
GMS Financial Services	Rockville	3173

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Ludmila Konstantin Gabrouska T/A Bojhana Contractors	Baltimore	3057
Marion C. Gagnon T/A Gagnon Financial Services	Rockville	907
Gallin & Bush Company	Bethesda	214
Garrison Holding Corporation T/A Monumental Mortgage	Baltimore	3062
General Mortgage Services of D.C., Inc.	Washington, D.C.	3062
Georgetown Associates, Inc.	Bethesda	3158
Brian Gerber	Baltimore	3045
Jeffrey L. Gerber	Baltimore	3018
Platon L. Gerachis	Potomac	516
Goldberg & Roth Associates, Inc.	Lutherville	2012
Gail H. Goldberg	Baltimore	3070
Goldome Realty Credit Corp.	Towson	860-1
Goldome Realty Credit Corp.	Ocean City	860-2
Goldome Realty Credit Corp.	Lanham	860-3
Goldome Realty Credit Corp.	Rockville	860-4
Goldome Realty Credit Corp.	Rockville	860-5
Harvey I. Goldstein	Baltimore	390
David Lewis Goslee, Sr. T/A D & G Enterprizes	Pittsville	793
Jerry D. Gossard d/b/a Tri-State Mortgage Broker	Williamsport	3126
Grady Management, Inc.	Silver Spring	1078
Susan Adkins Grant	Pasadena	3071
Jerry M. Green T/A Jamison Group	Phila., PA	3160
Edward A. Griffith	Towson	918
George William Grimes	Ocean City	896
Guaranty Mortgage Corporation	Kensington	823-1
Guaranty Mortgage Corporation	Frederick	823-2
Guaranty Mortgage Corporation	Severna Park	823-3
Guaranty Mortgage Corporation	Greenbelt	823-4
Guaranty Mortgage Corporation	Easton	823-5
Guardian Mortgage Corp.	Baltimore	1074
Thomas J. Guidera, Jr.	Baltimore	533
Michael L. Gudis	Burtonsville	499
Guild Financial Express Co.	Suitland	3161
Donald Ray Gurney	Baltimore	2003
Vickie Hackett T/A Vip Credit	Reisterstown	1007
Randall H. Hagner & Co., Inc.	Washington, D.C.	962
Norman J. Hallam	Baltimore	754
Ther Hammerman Organization, Inc.	Towson	23
John Hancock Real Estate Finance, Inc.	Bethesda	2049
Roy Hansen T/A Roy Hansen & Co.	Arlington, VA	882
John Hanson Eastern Shore Service Corp.	Salisbury	1032-1
John Hanson Eastern Shore Service Corp.	Ocean City	1032-2
J. Hardy & Assoc. Ltd.	Washington, D.C.	875
Harvard Home Mortgage, Inc.	Pasadena	2018
Bettie J. Heckman, Incorporated	Glenwood	487
Charles E. Herget, Jr., T/A Wellington & Co.	Baltimore	206
Heritage Funding Corp.	Silver Spring	2090
Hilltop Mortgage Co. A/K/A/ Mr. Mark	Baltimore	2

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Richard Lamar Hoddinott	Annapolis	2055
Stanley Hoffman	Baltimore	984
Home Mortgage & Financial Service Group (Partnership)	Jarrettsville	3145
Home Unity Mortgage Corp. of Maryland	Rockville	3154
Homeland Corp. T/A Homeland Mortgage Co.	California	2019
Homestead Realty, Inc.	Baltimore	685
Hopkins Financial Corporation	Baltimore	898
Horizon Financial Corporation	Gaithersburg	2056
Horowitz Finance Corporation	Millburn, NJ	171
Horwitz Funding Corporation	Milburn, NJ	246
Hotel Investors Corporation	Chevy Chase	770
Howard International, Inc.	Baltimore	951
Richard H. Hugh d/b/a Professional Financial Ser.	Baltimore	1084
John Albert Huntt	Bowie	3036
Howard C. Hurwitz T/A Aetna Mortgage	Baltimore	574
Richard C. Hyde T/A The Hyde & Co.	Gaithersburg	1031
Hyatt Investments, Inc.	Annapolis	1012
ICA Mortgage Corp.	Hunt Va"..y	3187
ICM Mortgage Corporation	Silver Spring	462-1
Independent Mortgage Co., Inc. T/A Money Express	Baltimore	2041
Inland Mortgage Corp.	Beltsville	868-3
Institutional Service Corporation	Baltimore	218
Inter-City Mortgage Corporation	Washington, D.C.	904
International Mortgage Corporation	Baltimore	689-1
International Project Consultants, Inc.	Owings Mills	3040
Investment Capital, Inc.	Ocean City	3041
Investors Home Mortgage Corp.	Rockville	3084
Joseph Charles Jacobs	Linthicum	197
Charles Edward Janifer	Temple Hills	3010
Jecco Company, Inc.	Baltimore	505
Dorothy May Johnson	Baltimore	3113
Mark M. Jontiff T/A Prudential Mortgage	Baltimore	857
Reverand Franklin Mason Jordon, Senior D.d.	Wheaton	3044
Bob Kackley	Salisbury	2070
Ralph D. Kaiser Company, Inc.	Washington, D.C.	391
Norman Kammerman	Baltimore	3133
Paul Katsafanas T/A Pullen & Paul Mortgage Brokers & Co.	Lutherville	867
Herbert M. Katzenberg	Baltimore	55
Kentwood Development Company, Inc.	Rockville	464
Thomas M. Keisler	Baltimore	3155
Keystone Mortgage Corp.	Timonium	3210
Kissell-Virginia, Inc.	Kensington	785-1
Kissell-Virginia, Inc.	Towson	785-2
Knickerbocker Realty Company, Inc. T/A "Knickerbocker Mortgage Investment & Co."	Towson	11
Koones & Montgomery, Incorporated	Washington, D.C.	13

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Walter Koppleman, Jr.	Towson	912
John William Krach	Baltimore	3197
Gilbert Kramer T/A Provident Mortgage Associates	Pikesville	460
Jacob I. Krampe T/A Diversified Lending Services	Silver Spring	3023
Adolph W. Kunen	Kensington	3033
LFSL Corp.	Baltimore	808
Norman H. Labovitz & Associates	Baltimore	12
Ray J. Lagle T/A R.D.L. Associates	Beltsville	982
Landmark Financial Services of West Virginia, Inc.	Keyser, W. Va.	2013
Robert S. Landsman, Arnold Berlin & Mort Yadin T/A LBY Associates (Partnership)	Bethesda	1069
A. E. Landvoigt, Inc.	Silver Spring	478-2
Thorbjorn Rudd Larsen II	Bethesda	3028
La Vonne & Associates, Inc.	Lanham	812
H. M. Lawrence Corporation	Washington, D.C.	207
Kenneth Ray Lebrun T/A Courtage Mortgage Service	Kensington	814
Larson Mortgage Company	Rosedale	2073-1
Larson Mortgage Company	Ellicott City	2073-2
John Chonghoon Lee, UDD	Potomas	1051
Howard W. Leeb	Towson	3202
Legg Mason Wood Walker, Inc.	Baltimore	752
Lehman-Gibson Associates, Inc.	Silver Spring	463
Jesse Lesser	Baltimore	3208
Anothy G. Letke	Fallston	3131
Levitan, Ezrin, West & Kerxton, Weinstein Chartered	Bethesda	575
Sidney P. Levin T/A Ole Line Company	Baltimore	629
Michael A. Levitt T/A Levitt Investments	Baltimore	1099
Liberty Collections Inc. T/A Liberty Financial Management	Baltimore	3007
John H. Litzenberg	Elkton	3191
Lloyd's Financial & Investment Corp.	Elkton	3172
Loan Depot Corp.	Baltimore	3183
Lomas & Nettleton Co. (The)	Lanham	196-2
Lord Baltimore Commercial Investors Corp.	Baltimore	687
Joseph Thomas Loverde	Baltimore	3106
Loyola Financial and Development Corp.	Baltimore	172
M.P.M. International Corporation, Inc.	Towson	1085
M.T.G.E. Corporation	McLean, VA	923
Magnet Mortgage, Inc.	Cumberland	749-1
Magnet Mortgage, Inc.	Ocean City	749-2
Mainhart & Consley, Inc.	New Market	1016
Roger Mainster, Inc.	White Marsh	425
Omar Abdul Malik	Brandywine	3176
Geri Hansen Mann	Bethesda	3015
Manor-Lee Real Estate Investment, Inc.	Arnold	2085

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Manufacturers Hanover Mortgage Corporation	Greenbelt	407-1
Manufacturers Hanover Mortgage Corporation	Fairfax, VA	407-2
Manufacturers Hanover Mortgage Corporation	Woodbridge, VA	407-3
Maryland Builders Mortgage Corp.	Rockville	3047
Maryland Colonial Capital Corporation	Towson	3042
Maryland Commercial Loans, Inc.	Baltimore	427
Maryland Money Market Mortgage Corp.	Lexington Park	2034
Maryland Mortgage Originators, Inc.	Annapolis	3073
Maryland National Mortgage Corporation	Baltimore	789-1
Maryland National Mortgage Corporation	Waldorf	789-3
Maryland National Mortgage Corp.	Lutherville	789-4
Maryland National Mortgage Corporation	Salisbury	789-5
Maryland National Mortgage Corporation	Severna Park	789-6
Jerry S. Mashkes	Baltimore	3017
H. William Mauldin	Baltimore	972
George R. McCleary T/A Counselor Investment	Phoenix	878
McCune Miller, Inc.	Sliver Spring	2060
Dennis M. McGowan	Lanham	3086
McLean Financial Corp.	Rockville	3003
W. F. McLindon Co., Inc. (The)	Arlington, VA	3105
Medallion Mortgage Co.	Santa Clara, CA	3128
James D. Mehring T/A Creative Mortgage Exchange	Hyattsville	856
William D. Meledones T/A Chesapeake Investment Capital	Lutherville	2027
Mercantile Financial Services, Inc.	Baltimore	795
Mercantile Investment Company	Baltimore	650
Mercantile Mortgage Corporation	Baltimore	199-1
Meridian Mortgage Investment, Inc.	Baltimore	1013
Met Limited Partnership	Washington, D.C.	3159
Metro Mortgage Acceptance Corp. T/A Metro-Mac	Bethesda	3094
Metro Mortgage, Inc.	Bethesda	682
Metropolitan Title Company	Baltimore	2044
James L. Meyers T/A Meyers and Company	Bel Air	856
Ray Middleton and Associates, Inc.	Adelphia	971
Midtown Mortgage Co., Inc.	Baltimore	3117
Mil Ger Enterprises, Inc.	Baltimore	981
Stanley A. Mills T/A Financial Mortgage Services	Bethesda	911
Molton, Allen & Williams, Ltd.	Fairfax, VA	978
The Money Men, Inc.	Baltimore	3006
Garland P. Moore, Jr.	Baltimore	449
Moore Mortgage Co.	Denver, CO	3059
James G. Morgan	Baltimore	3111
Morgan Investments, Inc.	Baltimore	3000
C. Stanley Morris	Salisbury	3171
Mortgage Bankers, Ltd.	Baltimore	3019
Mortgage Equity Corp.	Baltimore	3110

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Mortgage Funding Corp.	Rockville	2069
Mortgage Resources Corporation	Towson	2038
Mortgagees' Trust Guaranty, Inc.	Ellicott City	3169
Mount Vernon Mortgage, Inc.	Alexandria, VA	3093
Thomas F. Mullan, III	Baltimore	224
John P. Murray	Baltimore	3181
NBD Mortgage Co.	Annandale, VA	3125
N V Mortgage Corporation	McLean, VA	2054
Dennis G. Nader	Towson	3116
Donald S. Nash	Brookeville	893
Thomas K. Nash	Washington, D.C.	897
National Capital Corporation of Washington	Chevy Chase	187
National Mortgage Funding Corporation	Pikesville	394-1
National Mortgage Funding Corporation	Silver Spring	394-2
National Mortgage Funding Corporation	Glen Burnie	394-3
National Realty Associates, Inc.	Silver Spring	703
Nationwide Investment and Financial Services, Inc.	Camp Springs	884
Nationwide Lending Group, Inc.	Rockville	834-2
Nationwide Mortgage Co.	Bethesda	1004
Sarkus J. Nazarian	Potomac	3032
Matthew J. Nenna	Kensington	3052
Harry S. Nolen, Jr.	Berlin	3188
John Clarence North T/A Peninsula Realty & Mortgage Co.	Easton	582
North Central Financial Corp.	Landover	3051-1
North Central Financial Corporation	Rockville	3051-2
North Central Financial Corporation	Frederick	3051-3
Norwest Funding, Inc.	Minneapolis, MN	2089
Norwest Mortgage, Inc.	Towson	772-1
Norwest Mortgage, Inc.	Waldorf	772-2
Norwest Mortgage, Inc.	Rockville	772-3
Norwest Multifamily, Inc.	Minnesota, MN	1088
Ladislaud J. Olah	Elkton	585
Old Court Investment Corporation	Baltimore	960
Gilbert G. Olsen T/A GOA Mortgage Assoc.	Kensington	3164
Olympic Mortgage Corp.	Lutherville	3164
Omega Financial Corp.	Clinton	933
Omni Mortgage Corp.	Rockville	3138
Bruce A. Orman	Glen Burnier	3114
George Osher T/A Mayfair Mortgage Broker	Baltimore	827
James P. Owings	Bethesda	2052
Osbourn Owings	Bethesda	2051
PB Mortgage Corporation	Bowie	3009
P.G. Productions Co., Inc.	Clinton	3107
P.G. Center Partnership	Hyattsville	3118
PRC Loanexpress, Inc.	Falls Church, VA	2031

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Pacific Mortgage and Investment Group Ltd.	Baltimore	264
PaineWebber Mortgage Finance, Inc. (formerly Rouse Real Estate Fin. Inc.)	Columbia	7-1
PaineWebber Mortgage Finance, Inc.	Severna Park	7-2
PaineWebber Mortgage Finance, Inc.	Lutherville	7-3
PaineWebber Mortgage Finance, Inc.	Baltimore	7-4
PaineWebber Mortgage Finance, Inc.	Gaithersburg	7-5
PaineWebber Mortgage Finance, Inc.	Frederick	7-6
PaineWebber Mortgage Finance, Inc.	Greenbelt	7-7
Andrew Paparides T/A AMS Associates	Baltimore	886
Edward C. Park	Timonium	3066
Joseph L. Parlante T/A Home Equity	Bethesda	724
Edwin H. Patchett T/A Home Equity	Bethesda	632
Kenneth Wayne Patrick	Baltimore	3199
Victor J. Peeke	Gaithersburg	1044
Gary J. Pell T/A Chase Financial Mortgage Co.	Cockeysville	735
Ida Mae Peltz	Baltimore	1034
Pension Mortgage Investors, Inc.	Rockville	828
Wendy Gail Perlberg	Baltimore	3035
Permanent Mortgage Co.	Washington, D.C.	252-1
Permanent Mortgage Co.	Rockville	252-2
Perpetual Acceptance Corporation T/A Commerce Credit	Pikesville	540
Perpetual American Mortgage Co.	McLean, VA	2077-1
Perpetual American Mortgage Co.	Rockville	2077-2
Hy Perry & Associates, Inc.	Baltimore	577
Harvey Phillips	Forestville	3056
William Preston Phillips	Sharpsburg	3163
Nicholas J. Pistolas T/A Diversified Mortgage Services	Towson	708
Alvin & Pearl Jean Pomerantz T/A A & P Mortgage Co.	Baltimore	205
Lili Pomerleau, Ltd.	Rockville	2030
Jack S. Poms	Silver Spring	630
Anthony Pools, A Division of Anthony Industries, Inc.	Springfield, VA	298
Port City Mortgage Corp.	Randallstown	3150
Raymond Hursey Porter, Jr.	Salisbury	2087
Properties & Investments, Inc.	Silver Spring	3178
Prosperity Mortgage Corp.	College Park	3089
Provident Home Mortgage Corp.	Hanover, PA	1087
Quinn Mortgage Co., Inc.	Baltimore	3067
Ready Capital, Inc.	Baltimore	3175
Real Estate Financial Services, Inc.	Baltimore	2092
J. P. Realty & Investment Company, Inc.	Suitland	2039
Realty Financial Services (Partnership)	Columbia	2022
Realty Investments Mortgage Corp.	Kensington	3087
Realty Mortgage Bankers Corp.	Silver Spring	570
Redwood Financial Corporation	Pikesville	3046
Regal Financial Services, Inc.	Owings Mills	756

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Reilly Mortgage Group, Inc.	Washington, D.C.	447
Residential Financial Corp.	Owings Mills	2023-1
Residential Financial Corp.	Baltimore	2023-2
Residential Financial Corp.	Lanover	2023-3
Robertson & Company, Ltd.	Columbia	336
Rockville Collection Specialist, Inc. T/A Rockville Financial Specialist	Forest Hill	3085
David L. Rouen (Dr.)	Baltimore	3156
Russell Organization, Inc. (The)	Queenstown	3149
Robert Thomas Ryan	Sykesville	3091
Ryan Financial Services, Inc.	Hanover	677-1
Ryan Financial Services Inc.	Gaithersburg	677-2
Ryan Financial Services, Inc.	Beltsville	677-3
Ryan Homes, Inc.	Hanover	910-1
Ryan Homes, Inc.	Gaithersburg	910-2
Ryan Homes, Inc.	Beltsville	910-3
S & L Mortgage Corporation	Bethesda	2075
Arnold H. Sampson T/A Federal Associates	Baltimore	3020
Lowrie B. Sargent	Columbia	3064
B. F. Saul Co.	Chevy Chase	39
B. F. Saul Mortgage Co.	Chevy Chase	3095-1
B. F. Saul Mortgage Co.	Annapolis	3095-2
Samuel Schenker & H. Douglas Schenker T/A S & S Mortgage Brokers (Partnership)	Annapolis	2066-1
Samuel Schenker & H. Douglas Schenker T/A S & S Mortgage Brokers (Partnership)	Edgewater	2066-2
Elizabeth B. Schiavone	Lothian	3143
Frank James Scott, Sr.	Glen Burnie	3129
William Otto Schmidbouer	Perry Hall	3206
Myron J. Seay T/A West Baltimore Mortgage & Co.	Baltimore	3119
Secured Investment Retirement Accounts, Inc.	Beltsville	2024
Security Finance Group, Inc.	Washington, D.C.	2028
Security Investors	Pikesville	555
Milton Selby T/A National Credit	Baltimore	924
Seller/Owner Financing, Inc.	Gaithersburg	3072
Sentry Mortgage Banker's and Financial Services, Inc.	Bethesda	2007
Seton Investments (Partnership)	Bethesda	3083
Shannon & Luchs Co.	Washington, D.C.	24
Shearson American Express Mortgage Corp.	Springfield, VA	1009
Jeffrey M. Shere and David I. Orandle T/A Action Financial Services (Partnership)	Towson	1000
Frederick J. Shulley	Elkton	3008
Jay B. Silverman T/A Baltimore Mortgage	Baltimore	2031
Murray Silverman T/A Fairchild Mortgage Services	Brinklow	1050
Sharon Silverman	Baltimore	3132
Albert L. Slitzer	Baltimore	753
Carrie Elizabeth Smith	Baltimore	3090
Paul Lee Smith, Jr. T/A Lee Smith	Baltimore	2062
Smithy Braedon Company	Baltimore	2002-1

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Smithy Breadon Company	Washington, D. C.	2002-2
Malcolm Snyderman	Baltimore	980
Society Mortgage Corporation	Bel Air	3047-1
Society Mortgage Corporation	Columbia	3047-2
Society Mortgage Corporation	Baltimore	3047-3
Sovran Mortgage Corporation	Severna Park	177-1
Sovran Mortgage Corporation	Columbia	177-2
Sovran Mortgage Corporation	Silver Spring	177-3
Sovran Mortgage Corporation	Towson	177-4
Sovran Mortgage Corporation	Gaithersburg	177-5
Sovran Mortgage Corporation	Dunkirk	177-6
Myra W. Spevak	Baltimore	3196
H. Stern & Company, Inc.	Kensington	687
Donald Joseph Stifler	Fallston	3134
Edward L. Stockdale T/A MDS Financial Associates	Frederick	3065
Stone & Associates, Inc.	Baltimore	3152
Suburban Mortgage Associates Incorporated	Bethesda	609
Summit Financial Services, Inc.	Baltimore	2005
Franklin L. Sumes c/o Louis Carter, Jr.	Hillside	3053
Rudolf Talmentez T/A Research & Development Enterprise Diversified Financial	Silver Spring	3115
Tede Security Investors, Inc.	Towson	3024
20 - 20 Ltd.	Pikesville	654
David Henry Thomas T/A Action Mortgage & Services	Waldorf	944
Neil J. Thomas	Chevy Chase	3022
Herbert E. Thornton T/A Business & Financial Services	Columbia	669
Time Sharing Funding, Inc.	Salisbury	988
Sidney Herbert Tinley, III	Timonium	734
John A. Tamasello	Germantown	3151
Toohey & Associates, Inc. Realtors	Timonium	3125
Town & Country Mortgage and Investment Corporation	Fairfax, VA	515
Elwood J. Trader, Jr. T/A Traco Associates	Salisbury	709
Triangle Corporation	Silver Spring	854
Trout & Fox, Inc.	Baltimore	108
Loa S. Trude	Springfield, VA	2033
Alfred David Tuck A/D/A Mr. Alfred	Baltimore	1081
US Mortgage Corp.	Westmont, NJ	3209
US Mortgage Investment Group, Inc.	Rockville	990
Union Mortgage Co., Inc.	Baltimore	1028
United Commercial Credit, Inc.	Clinton	683
United Financial Corp.	Baltimore	3179
United Mortgagee A division of Margaretten & Co., Inc.	Lanham	2004-1
United Mortgagee A division of Margaretten & Co., Inc.	Columbia	2004-2
United Mortgagee A division of Margaretten & Co., Inc.	Rockville	2004-3
United Mortgagee A division of Margaretten & Co., Inc.	Suitland	2004-4
United Mortgagee A division of Margaretten & Co., Inc.	Towson	2004-5
United Mortgagee A division of Margaretten & Co., Inc.	Severna Park	2004-6
Unity Funding, Inc.	Rockville	1048

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Upperco, Inc. T/A Ivor B. Clark & Co.	Washington, D.C.	283
Urban Financial Services	Columbia	3012
Vincent A. Valenti, Jr.	Baltimore	3203
Harry David Van Mater	Hagerstown	3122
Lawson Edward Van Ormer, Sr.	Elkton	3030
George J. Viertel	Silver Spring	1021
Virginia Mortgage Exchange, Inc.	Annandale, VA	821
Walker & Dunlop, Inc.	Washington, D.C.	14
Walker & Son Mortgage Banker, Inc.	Rockville	3076
Robert E. Wall	Ocean City	3025
William Thomas Warnick, Jr.	Baltimore	3185
Waterfield Financial Corporation	Temple Hills	3081-1
Waterfield Financial Corporation	Lanham	3081-2
Waterfield Financial Corporation	Olney	3081-3
Waterfield Financial Corporation	Arnold	3081-4
Weaver Bros., Inc.	Chevy Chase	52-1
Weaver Bros., Inc.	Greenbelt	52-2
Weaver Bros., Inc.	Gaithersburg	52-3
Weaver Bros., Inc.	Severna Park	52-6
Weaver Bros., Inc.	Salisbury	52-7
Bruce N. Weaver T/A Nestor Mortgage Service	Laurel	2088
Westchester Mortgage Company	Rockville	2098-1
Westchester Mortgage Company	Annapolis	2098-2
Western Financial Corporation	Bethesda	659
Louis B. Wheller	Cheverly	3189
Diane C. White	Annapolis	3029
Eileen R. White T/A Enthusiam Unlimited	Greenbelt	1038
Robert C. Whitney T/A Clyde Associates	Ellicott City	2046
William A. Whitted & Barbra E. Whitted (Partnership) T/A Designers, Ltd.	Capitol Heights	1043
Theodore J. Wies, Jr.	Cockeysville	665
Floyd E. Wilhelm	Temple Hills	329
Moses C. Williamson T/A National Money Brokers	Baltimore	1019
Terry L. Wilson	Baltimore	3168
Carey Winston Company (The)	Bethesda	136-1
Carey Winston Company (The)	Suitland	136-3
Carey Winston Company (The)	Gaithersburg	136-4
William Wyatt	Annapolis	3186
Wye Mortgage Corporation	Baltimore	526
Yegen Equity Loan Corp.	Baltimore	2036
David M. Yellin	Baltimore	3198
Oscar E. Zinz T/A Oscar E. Zinz Enterprises & USA Money Mortgage Broker	Baltimore	802